

Purchasing Card Contract

University of Memphis Contract B400608 dated May 23, 2003

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Effective Date: March 1, 2004  
Expiration Date: February 28, 2009

Note: University shall have no obligation for services rendered by the Bank that are performed outside the specified period. The entire term of Agreement shall not exceed sixty (60) months.

AmSouth agrees to extend this Agreement to the Tennessee Board of Regents and the Board of Trustees of the University of Tennessee and/or any of the state institutions under their administration provided that the boards and/or institutions accept the terms and conditions of Bank and University Agreement.

Pricing: Bank agrees to offer entire purchasing card program to University at no cost, including card fees, maintenance fees, logo fees, training fees, and internet fees for iTracer (Internet Reporting), iSpectrum (On Line Maintenance), and iStatement (On Line Statement).

Bank shall pay to University the Revenue Sharing Plan associated with the purchasing card program.

AmSouth Bank offers a VISA branded purchasing card program, which will allow the University to control and monitor spending with individual controls placed on each card, as follows:

- Single Transaction Limits – caps the amount of any one transaction
- Daily Transaction Amount – limits the dollars that can be spent in a one day period
- Monthly Credit Limit – caps the amount spent in any one month
- Transaction Limits – limits the number of transactions that can be made on a daily or monthly basis.

These limits can be used singly or in combination. These types of limits are often referred to as velocity limits because they can serve to control and inhibit transaction behavior by the cardholder. They also serve as an initial line of defense in the case of a stolen card. Velocity limits can be set to match “normal” buying behavior.