## Purchasing Policies

The University of Mississippi  
End User Documentation  
6/2009

| Three ways to purchase items | 1 – Purchase Order.  
|                             | 2 – Credit Card.  
|                             | 3 – Account Office’s “Request for Payment” form. |

| Purchase requisitions less than $5,000 including shipping | If the total of your purchase requisitions is less than $5,000 (including shipping), a telephone quote is sufficient for the Purchasing Department to turn your requisition into an Order. |

| Purchase requisitions over $5,000 < $50,000.  
(Exceptions – State Contract & EPL List) | By State law the University must obtain two valid written quotes. The department may fax quotes to Purchasing with reference to the SAP Requisition number (see quotes below). However, Purchasing does reserve the right to solicit additional quotes. The Purchasing Department will issue the order after the state laws and University policies are met. |

| Quotes | For a quote to be valid it must have the following:  
1 – On vendor’s letterhead  
2 – Adequate description  
3 – Unit Price  
4 – Cash Terms (Net 30 days or 2% discount if paid in 10 days.  
5 – F.O.B. Terms (Shipping Point – University’s paid (Delivered – Vendor is responsible) |

| Encumbrance of funds | When the Purchase Requisition is processed the departmental funds are encumbered at that time. |

| G/L Account (Object Code) | Departments should try to ensure that the correct G/L Account is being used (http://www.olemiss.edu/projects/discover/Accounting_index.html). |

| Purchase requisitions $50,000 and over. | By State law the University must go out for sealed bids when the total amount of an order is $50,000 or over. |

| Splitting Orders | Departments should not split orders to stay under $5,000 or stay under $50,000. |

| Departmental Credit Card | No items of equipment should be purchased on the departmental credit card. |

| State Contract Items | www.dfa.state.ms.us  
Select Purchasing and Travel (left click)  
Select State Contracts (left click) |

| EPL List | www.its.state.ms.us  
Select EPL (left click) |