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University credit cards: *the complexity is real, so are the benefits*

Payment method program design, done right.

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The travel manager's phone rings at 3 p.m. on Tuesday. A faculty member heading to a conference next month asks if she can just book the hotel and airfare on her personal card and expense it back to the university. The travel manager says yes. The faculty member books a \$3,200 flight and \$1,800 hotel. She'll typically wait 20-45 days for reimbursement. Meanwhile, her credit card company is holding that balance. The university's accounting team now has a personal reimbursement to track, reconcile, and eventually post. The airfare data never talks to the hotel data. No audit trail connects them. The travel manager has no real-time visibility into what the university actually spent, and no way to ensure timely posting of expenses to the department, project or grant budget being impacted.

This scenario plays out at hundreds of institutions every week, and it's not a failure of process. It's a failure of strategy.

Most universities treat travel cards as an afterthought—something the finance office handles separately from procurement cards, reported to a different system, governed by a different policy. And most universities have never heard of virtual cards or have heard of them and dismissed them as exotic. The result is a patchwork of personal cards, centralized accounts, reimbursement delays, fraud risks and audit nightmares. What works is different, and it's built on understanding what card products do, how to integrate them with the systems you already own, and what happens when you consolidate multiple types of institutional spending into one card program.

Virtual cards vs. physical cards: Understanding the fundamentals

Before you can build a strategy that works, you need to understand the basic difference between these two card models.

A **physical corporate card** is the traditional plastic card issued to an employee or department (preferably a specific employee within a department, controls are significantly reduced when cards are “shared”). These can be a Travel Card, Procurement Card, One Card (allows for one or both types of expenses in the individual banking profile), or even a Declining Balance Card. The fundamentals that are consistent are that it is tied to a university bank account or line of credit. The employee, administrator or student carries it, uses it in person at merchants, online, or over the phone, and is responsible for tracking receipts and submitting expense reports. The card is typically tied to one individual and remains active until the employee leaves or the account is manually deactivated. Reconciliation predominantly happens after the fact: the charge posts, the employee submits a report with receipts, finance verifies and codes the transaction. The security model depends on the cardholder's vigilance—if the card is lost or stolen, there's a window of risk until it's reported.

A **virtual card** is a digital-only payment method: a 16-digit card number, expiration date, and CVV generated by the university's bank or a card provider, existing only in a system and can be made available for use on platforms such as Apple Pay or Google Pay. The university controls it completely. You can set a specific spend limit, a timeframe (single-use, valid until a specific date, or recurring), and lock it to a specific vendor or merchant category. Depending on the type of virtual card, the employee may never see the card number. If the number is compromised, it's often worthless to a thief because it's already locked to a single purpose, time frame or vendor. You can deactivate it with one click. It is possible in some functions (e.g. AP Vendor Payments) for reconciliation is simultaneous with the charge: when the virtual card is created, the default accounting coding can be attached, so the charge arrives pre-coded in your system.

In practice, the difference is this: a physical card gives you extensive payment flexibility; a virtual card gives you additional fraud protection and spending control.

The card menu is bigger than most institutions realize

Most universities treat travel cards as a standalone product and procurement cards as something else entirely. The reality is that virtual card technology serves both, plus a third category that more institutions have begun to employ in recent years: accounts payable vendor payments.

Travel cards (physical, and virtual for airfare via Ghost/CTA): Issued to individual employees for T&E expenses. Physical cards are carried by the employee and are regularly used for hotels, rental cars, ground transportation, and incidentals. MCC code restrictions can be applied, however, businesses do have errors in how they have coded the MCC and because areas like “retail” are such broad categories limiting these this must be done with care so that travelers do not get a rejection when buying in travel status for a valid expense. Paying for meals with the Travel Cards varies by university. Virtual Ghost Cards or CTA (Central Travel Account) cards are held by the TMC and are predominantly used exclusively for airfare—the employee never sees or carries this card. When integrated into SAP Concur, the Ghost/CTA airfare charge distributes to the specific employee's profile and appears in their expense report alongside all other trip expenses. This is a viable, recommended strategy. Virtual cards for hotel and car rental, however, are not yet operationally viable at most institutions. There are firms, conferma – for example, that are working to enable these types of charges, and banks can enable them for distribution – however, some inherent challenges still prevent their wide usage in the business travel industry. (see Scenario 2 below).

Procurement cards (physical, increasingly virtual): Issued to departments and administrative staff for day-to-day purchasing allowable by policy: office supplies, IT equipment, subscriptions, uniforms, rentals, etc. Procurement cards typically have single transaction limits, merchant category code (MCC) restrictions, and are reconciled monthly or cycle-based. Physical procurement cards

work for in-person purchases; virtual procurement cards work for online ordering and vendor pre-authorization and are often used to replace traditional purchase orders for expedited, lower-dollar spending.

AP virtual cards (for vendor payment): These are virtual cards created specifically to pay an invoice from a vendor outside the traditional check or ACH process. The university's accounts payable team receives a vendor invoice, verifies it, and instead of writing a check or processing an ACH transfer, issues a virtual card number to the vendor (or provides it at the point of payment). The vendor processes the payment, the charge posts to the university's account, and the coding flows directly to the general ledger. The vendor is never exposed to the university's bank account information. This reduces check-writing overhead, prevents duplicate invoicing fraud, and captures rebate dollars that check or ACH payments never would.

The strategic insight that most institutions miss: these three categories—travel, procurement, and AP vendor payments—often operate in different departments (travel, student life, treasury, facilities, finance, and/or procurement) using different vendors and systems. But they all earn the same 1.5–2% rebate (and higher depending on spend volume) from the issuing bank. When a university doesn't consolidate them under a single banking partner, it's leaving money on the table.

Three types of virtual cards for travel: What actually works (and what doesn't)

This is where the vendor marketing and the operational reality diverge. Banks and TMCs will pitch virtual cards as a universal solution. They're not. Virtual cards fall into three distinct categories for travel spending, and the payoff—or the headache—depends entirely on which one you're attempting.

Scenario 1: Virtual Card (Ghost Card / CTA) for Airfare—Recommended

This is the one virtual card scenario that actually works in practice at higher education institutions. The TMC holds a single-use or trip-limited virtual card number (often called a Ghost Card or CTA—Central Travel Account—Card) issued by your bank. When an employee books a flight through the TMC portal or the TMC books on behalf of the employee, that virtual card number is used for payment. The charge posts to your institution's card account within 24 hours.

Here's the critical part: In SAP Concur (specifically), each airfare charge from the Ghost/CTA card can be automatically distributed to the traveling (or for guests, the purchasing) employee's individual profile. The charge then appears in that employee's expense report alongside their hotel, ground transportation, meals, and all other expenses from the same trip. This means:

- **Total trip visibility** — The supervisor sees all trip expenses (flight, hotel, car, meals) in one report and approves the entire trip cost at once, not individual charges trickling in.

- Coding accuracy – The airfare charge can be coded together with the hotel and ground transportation, ensuring all trip expenses are assigned to the same GL account, department, and project. No orphaned charges or GL transfers after the posting.
- No plastic card required for airfare – The employee never needs to carry a physical card for booking or paying for flights. The university's Ghost/CTA card pays the TMC and when using a system like SAP Concur, it handles the distribution and reconciliation.

Why this works: The bank feed type and receiving expense system controls the distribution. The TMC feeds one airfare charge to SAP Concur → SAP Concur routes it to the correct employee → the charge appears in their trip report → the employee reconciles it alongside all other trip expenses in a single workflow. One charge, one distribution path, one approval chain. You get the security benefit (the employee never sees the card number), the float benefit (the university's card, not the employee's), the speed benefit (24-hour posting instead of waiting for reimbursement), and the visibility benefit (all trip expenses in one place, one approval).

Scenario 2: Virtual Card (Ghost/CTA) for Hotel or Car Rental—Not Recommended

This capability does not yet exist at most institutions, and attempting to implement it creates operational friction and audit problems. The airfare Ghost/CTA model works because it's a back-office payment from TMC to airline, at the time of purchase—the employee is never involved in presenting a card. But hotel and car rental are different: the employee physically checks in or picks up the car and must present a payment method that is not charged until check out or car return.

Your TMC or Traveler can utilize a bank issued virtual card for a hotel or car rental reservation. The reservation is made. The traveler arrives at the property with the booking confirmation but no physical card. Even if the card number can be made viable on their on their phone, the property's point-of-sale terminal would need to accept mobile wallet tap-and-pay, or the front desk would need to manually key in a card number from the traveler's phone.

Here's the operational reality: approximately 50–60% of U.S. hotel and car rental locations have terminals capable of accepting mobile wallet payments. The other 40–50% do not. Of those that do, staff adoption is inconsistent. Many property staff will simply refuse to manually key a card number from a traveler's phone screen, citing security policies or operational inertia. A traveler who arrives at a property and finds the virtual card won't work faces a genuine problem: the property will not process payment without a physical card or a manually-keyed number they'll accept, and the traveler may end up paying out of pocket anyway. This defeats the entire purpose of the virtual card program.

The secondary issue: If you contract with a vendor like conferma to provide a direct pay authorized card number to the hotel or car rental company at the time of booking (so the property never needs to see anything from the traveler), you've solved the payment at check in / check out logistics problem. But you've created a reconciliation problem. The vendor pays the property directly, which means the property will not issue a receipt to the traveler (correct control: prevents double-dipping). Under programs as they exist now, conferma can send the card transaction data to your organization's expense system, but does not transmit Level 3 rich card data or electronic receipts to your expense system or the traveler directly. The traveler has no receipt to attach to their expense report. You have a charge in your expense system but no supporting documentation that the traveler can reconcile, itemize as required, nor can your auditors review it in the traveler's historical expense record.

Current recommendation (which we all hope will change sooner than later): For hotel, car rental and other expenses (e.g. meals, ground transportation) during the trip, stick with individual physical corporate cards issued to the employee. The employee has the card in hand, can present it at check-in or pickup, receives the receipt(s) directly, and can attach it to their expense report. The employee's trip report in SAP Concur will show the Ghost/CTA airfare from the TMC PLUS the hotel and car charges from their individual corporate card—all in one report, all coded together, one approval for all trip expenses in a single report, regardless of the method of payment used. Yes, you don't get the "employee never sees the card" security benefit for lodging. But you get operational simplicity, traveler certainty, consistent approval workflows and complete audit trails.

Scenario 3: TMC Statement-Based Virtual Cards—Not Recommended

Some institutions still retain the third model: the TMC holds a virtual (CTA or Ghost) card, the charges post to the university's card account, and reconciliation happens via a single TMC statement that is manually posted in your accounting system outside your expense reporting tool and associated approval workflows. In theory, the TMC statement is a multiple-line report GL entry showing each airfare charge and coding entered when booking (often free-form text, not picking from a list of active, valid charging codes). A separate detailed file will show which employee traveled and when. Or it comes in a single file from the TMC that must be edited (cut down) to enable a GL Journal Entry posting.

In practice, this creates workflow friction. Charges post once per week or month and can be before employees take the trip or submit an expense report. Accounting is often struggling with a rejected posting because charge codes are inaccurate, closed, etc. and the research to correct those coding errors take extensive manual labor and time for all involved. If a charge needs to be disputed, reversed, or reattributed, you're reconciling outside your primary system. Finance teams end up doing manual matching work that should have been automated. And if an employee disputes a charge or there's a coding error, fixing it requires coordination between the TMC, the accounting system, and the employee—outside the workflow that would normally catch such issues.

Why this doesn't work: The primary benefit of a card-based system is automation and visibility. If you're reconciling via a statement outside your expense tool, you've lost both. You're back to manual processes, just with a virtual card instead of a physical one.

Recommendations: what to actually do

After 65+ implementations and 25+ optimizations across higher education, here's what works. Three clear recommendations:

Recommendation 1: Use credit cards whenever possible

Use institutional credit cards (not personal cards) whenever possible to accomplish four critical outcomes:

- Reduce the financial burden on the employee. They're not advancing money out of pocket for 20-45 days while waiting for reimbursement. The university pays. The employee gets a receipt. Done.
- Reduce data entry errors for expense data. When card charges auto-import to your expense system, the employee doesn't manually type in transaction dates, amounts, merchant names, and descriptions. Automation means fewer typos, fewer disputes, fewer corrections.
- Have transparency to spend within 24-48 hours. When the charge imports, you know about it immediately. You can see in real time what's being spent, where, and by whom. Personal card reimbursements? You don't know about them until the employee submits a report, which could be weeks (in some cases months) later. Managing the timeliness of expenses is not possible when employees are paying with their own personal payment methods.
- Earn a cash back rebate on every dollar spent. Typically, 1.5–2% on institutional card spend (and can increase as the total program spend increases), which the university keeps. Personal card spend? The employee's credit card keeps the rebate, cash back, points, etc. That's institutional money walking out the door on funds the university will spend either way.

When you use institutional cards for all travel, all procurement, and all vendor payments, you're not just eliminating employee float and data entry errors. You're building a financial system that has transparency, control, and a revenue stream (the rebate) that funds the entire program.

Recommendation 2: Use a Central Travel Account (CTA) Airfare card—when and only when the conditions are right

A Ghost Card or CTA through your TMC for airfare is a powerful tool. Use it when you have both conditions:

Condition 1: You have a solution like SAP Concur that can distribute the charges hitting a single card to each employee that incurred the charge.

Condition 2: That charge appears in the employee's individual expense report for reconciliation alongside all other trip costs (hotel, car, meals, ground transportation).

Do NOT use a CTA card if any of these conditions exist:

- You are getting a single file of all charges to post to your accounting system (with no employee-level distribution). This breaks approval workflows.
- The individual responsible for where the charge is going does not get approval of that charge before posting. Supervisors and department chairs must be able to see and approve the airfare charge.
- There are issues with posting when any code is wrong or not viable. If you can't correct the coding at the point of reconciliation (in the employee's expense report), don't use the card.
- It isolates airfare expenses from all other trip costs. If the airfare posts separately and never reconciles together with the hotel, car, and meals, you've made it harder to budget and manage the total cost of all trips. You can't see the complete picture for budgeting and forecasting expenses.

If you have SAP Concur and it distributes individual airfare charges correctly to employees, a CTA card is one of the best tools for higher education travel management. If you don't have SAP Concur or if your SAP Concur configuration doesn't support employee-level CTA card distribution, implement the functionality with SAP Concur (called a Lodge Card feed from the bank to SAP Concur with this card only in the feed). *Important Note: it is called a Lodge Card Feed- because the card is "lodged with" the TMC, not because the card pays for lodging!* If you do not have a tool that can distribute the charges in your expense system, use a physical university / corporate card, preferably assigned to the traveler. Don't force a CTA card into a system that can't handle it or reconcile them manually. It costs more than the rebate you receive to do it this way.

Recommendation 3: Keep looking for a virtual card program that solves hotel and car rental

The best solution for hotel and car rental virtual cards is the one that doesn't yet fully exist: paying with Apple Pay or Google Pay at the hotel or car rental terminal or working with a partner like conferma – where you can get the receipt to the employee or imported directly to their profile for reconciliation. Most systems have strong duplicate checks now so the risk of double dipping is substantially mitigated. This would eliminate the need for an employee to carry a physical card, capture the transaction within 24 hours, and integrate the charge into your expense system automatically.

The barriers to this are still real. Mobile wallet payment terminals aren't ubiquitous enough. Receipt transmission from booking platforms to your expense system doesn't exist yet. And we all want this option to be viable—yesterday.

For now, the recommendation is physical corporate cards for hotel and car rental. Carry them, present them, get the receipt, attach the receipt to your report (unless your system is more robust and brings them into your report automatically).

But keep looking. The travel management companies, the virtual card vendors, and the hospitality industry know this is a problem. Someone will solve it, some TMCs such as CBT (Christopherson Business Travel) and their new program Andavo, for example, are making real progress providing technology and reconciliation services to enable options that can work. When a travel card product makes it possible to book a hotel through a mobile wallet, present Apple Pay or Google Pay at checkout, and have the charge, receipt, and coding all show up in your expense system automatically –that's the exact moment to switch away from plastic and embrace the world of Virtual Travel Cards. Watch the space, talk to your TMC, companies like conferma and stay in touch with others emerging in the vendor ecosystem. The day that works, you'll want to know immediately, and I'll be sure to promote it, as soon as I know it exists in a fully functional state.

Card type program overview: benefits by category and user

The following table maps each card type to its benefits for the university, for delegates (support staff), and for travelers.

Card Type	Type	Held By	When to Use	When NOT to Use	Who benefits & why Data integrity · Cost savings · Customer satisfaction
University Travel Card	Physical	Individual Cardholder	Hotels, car rentals, ground transportation, incidentals for frequent travelers (1+ trips/year). Best liability type is CBCP (Company Billed Company Paid)	Define if policy allows issuance to infrequent travelers; can use for airfare, can require all in program airfare be charged on the Ghost/CTA card, or can enable the employee to choose	University: Control and efficiency; rebate revenue; visibility to spend Delegates: Eliminates manual data entry; simplified reconciliation Travelers: No personal float; simplified expense reporting (auto-import eliminates manual entry)
Airfare Ghost/CTA Card	Virtual	TMC (Central Account)	Any airfare not on an Individual Travel Card when using SAP Concur with employee-level distribution and expense report integration	No employee-level distribution; approval doesn't route to individual; coding errors persist; airfare isolated from trip costs	University: Data integrity (prevents user modification); 24-hr visibility; rebate revenue; float benefit Delegates: Auto-distribution to employee profile; eliminates manual allocation of a report from the TMC Travelers / Approvers: No card to carry; complete trip visibility in one report
Procurement Card (Physical)	Physical	Named individual within a Department (Staff)	Purchases authorized by policy (e.g. Supplies, equipment, catering services, rentals); in-person or online purchases requiring physical card	Travel expenses (unless a OneCard Program); online-only purchases; when virtual card is available	University: Data integrity (charge import prevents modification); rebate revenue; spend visibility; cost control Delegates: Merchant category controls; eliminates manual entry Staff: Purchase flexibility; no personal float
Procurement Card (Virtual)	Virtual	Department or Embedded in the System	Online orders, vendor pre-authorization, expedited low-dollar purchases; replaces traditional POs	In-person purchases; travel; when physical card required at point of sale	University: Cost savings (eliminates PO processing); rebate revenue; vendor spend control; visibility Delegates: Vendor controls; automatic invoice matching Staff: Instant payment approval; no PO delays
AP Virtual Card (Vendor Payment)	Virtual	Company (AP-issued per invoice)	Pay vendor invoices instead of checks/ACH; target \$500K–\$2M annual payment range	Vendors who don't accept card payment; rebate tier doesn't justify setup costs	University: Cost savings (\$7.5K–\$40K rebate, no check costs); visibility; fraud prevention; vendor discounts AP: Faster reconciliation; fewer checks to process Vendors: Instant payment; potential discounts on card payments

What one university learned about multiple cards working together

A large public R1 university with Division I athletics, tens of thousands of travelers, and a T&E program built on SAP Concur with Workday as the system of record moved its procurement card program, travel card and AP vendor virtual card payment program to a single bank and, in the process, rebuilt how its Procurement Card integrated with its ERP, Workday.

Instead of a two-step reconciliation process where cardholders coded transactions in a banking system, then imported the bank data and verified them again in Workday, the university built a single custom banking file integration: the bank's transaction data flowed directly into Workday with default coding already applied based on the card's default coding assign when the card was ordered / issued and updated by the University's Card Administrator, if needed. A daily file from the university to the bank keeps those defaults accurate. Analysis done during the design process showed approximately 70% of Procurement Card charges were not changed in the banking system, and even after posting, remained assigned to the employee's default account coding. On average only about 30% of coding needed to be changed after the charges imported to Workday. Therefore, to simplify on going change management and reduce the time to code charges, the university enabled a single tool for employees to learn / use. One coding step (if change was needed, none, if not). One audit trail. Faster posting.

There were two key components: 1) picking the right bank willing to send a transaction file with default card-level account coding that is kept up to date with a daily feed from the university to the bank, and 2) integrating the card data into the system (Workday) where the validation, approval and accounting posting actually happens.

The same principle applies to a multi-card travel strategy: Virtual cards for airfare (Ghost/CTA cards) held by the TMC can reduce the number of cards that need to be issued to individuals and / or the monthly limits on those cards, as airfare is a material portion of any trip expense. Physical individually issued university liability cards for hotel, car rentals, ground transportation and incidentals. Personal card reimbursement as the exception, not the rule.

Which system the charges flow into DOES impact your capabilities and efficiencies available. For example: SAP Concur can distribute charges on the Ghost/CTA card held by the TMC to each employee's profile; Emburse cannot; Workday can—but within the Procurement Card module, and currently a custom integration needs to be built, not yet into the Travel Expense module (although it appears to be on their roadmap). Platform capabilities described here are current as of September 2026. The "best practice" is to attain the employee-level CTA card distribution, accurate default

coding, simplified reconciliation activities and consistent approval flows for full trip cost that work efficiently for your travelers. What makes this work is the combination of the card types, the technology used, and the integration capabilities. It's complex.

However, when implementation of each is done right, transactions can be pre-coded with details like GL code, department, and project at the point of issuance or as part of the employee's profile in your expense tool and import to your technology, which streamlines the timeline for posting expenses to departments and grants as well as the institution's month-end close. This is the productivity unlock most institutions miss: they're still thinking about card reconciliation as a manual task with multiple steps. It isn't, if you build it correctly.

The real gain: Consolidating spend to maximize rebate and fund your entire program

Here's where the financial narrative changes for most institutions.

Most universities are already issuing procurement cards somewhere (usually through facilities or purchasing) and already issuing travel cards to frequent travelers. They're just not thinking about them as a single card program. The bank is issuing them separately, the reconciliation is happening in different systems, and the rebate is being split across vendors or departments who don't talk to each other about it.

When you consolidate all three categories of spending—travel, procurement, and AP vendor payments—into a single bank relationship, the math changes dramatically.

Consider a mid-size research university:

Travel spend (employee T&E): \$10M annually

Procurement card spend (departments, supplies, equipment): \$20M annually

AP vendor payments that could move from check/ACH to virtual card: \$8M annually (vendors willing to accept card payment)

Total annual spend moved to cards: \$38.0M

At 1.5% rebate (conservative for higher education consortium rates), that's \$570,000 per year. At 2%, it's \$760,000 per year.

What does \$570,000–\$760,000 buy you? Almost everything you need to run an integrated card and expense program properly:

- ✓ A full-time program manager or coordinator to oversee the card program, training, and audits
- ✓ The cost of integrations and configurations to connect card systems to SAP Concur, Emburse, or your ERP
- ✓ Ongoing training for cardholders, delegates, and finance teams—both at launch and annually
- ✓ Enhanced audit tools and analytics that help you monitor spending patterns, flag exceptions, and assess compliance
- ✓ Regular reconciliation support and month-end close assistance

Most of these are costs that universities currently absorb without visibility. Department administrators, Finance and Accounting teams manually chase receipts. AP or Payroll processes reimbursements by hand. Procurement staff verify orders on multiple systems. The integration of these functions into a single card program doesn't create the costs—it consolidates costs you're already paying and redirects them toward automation and control.

The point: the rebate is not a nice-to-have margin improvement. It's the engine that funds the entire program. When universities say "we can't afford a card program," or "we do not trust our employees, it is not worth the fraud risk," they usually mean they're not consolidating their spending enough to see the rebate at scale. The rebate covers the cost of the program. The time savings for all involved and audit controls that keep your university out of the papers, are the profit.

AP virtual cards: A separate but related category worth addressing

Virtual cards for accounts payable are gaining adoption at universities. The model is simple: instead of writing a check or processing an ACH transfer to pay a vendor invoice, the AP team issues a virtual card number to the vendor (either by sharing it at checkout or, increasingly, embedding it directly in the payment instruction).

Why this matters for your card program: Vendors that accept virtual cards are no longer vendors your university writes checks to. In the last transformational wave, we began to push them all to move off checks to ACH and most complied. In this option, the invoice is verified, approved, and paid instantly via card – after the files requesting payment are appropriately reviewed and approved by the staff assigned to this role. The cost is minimal—you're no longer printing checks, stuffing

envelopes, or processing manual reconciliations. And every invoice paid via card generates rebate. Many vendors will even offer a small discount (0.5–1.5%) for instant payment via virtual card, which further offsets the cost of the program.

For universities with \$500K–\$2M in vendor payments that could move to card, this is often \$7,500–\$40,000 in additional rebate annually—with zero additional effort from the AP team, who are working less because they're not printing or mailing checks nor authorizing ACH payments by invoice.

The one caveat: AP virtual cards require a second vendor relationship or configuration at your bank, separate from your travel and procurement cards. The rebate tier might be different. You'll need to calculate the net benefit and set up a separate card or card family for this category. But the payoff is real, and the operational gain (fewer checks, faster reconciliation, stronger audit trail) is substantial.

Testing your current structure against a simple benchmark

You can audit your own program in an afternoon. You can reconcile your bank statement against all transactions posted into your accounting system in a couple hours (or minutes when you have applied an RPA or AI tool). You can also report on your last three months, six months or a year of travel expense reports from your expense system in a few clicks. For each report, answer three questions:

How many different payment sources are on this report? (Employee personal card or cash out of pocket, university-issued individual credit card, CTA card held by your TMC, direct bill from the hotel or car rental agency, cash advance, check request?) If the answer is more than three, your Travel Payment Method program is likely too fragmented. The more sources, the more reconciliation work.

Where did the card data come from? Did the employee manually enter each charge, or did it automatically import? If it's manual, you're paying for data entry and error-catching. If it's automatic, your system is capturing accurate, timely data and reducing the risk of inaccuracy, fraud and (my favorite one) the data entry work for your employees.

What happens to unclaimed charges? If the airfare posts to the university's account in May but the employee doesn't submit an expense report until August, how does accounting know that charge is legitimate spending? If the charge is posted and coded already (because the card or the employee have a default code available to be assigned), you have viable data for an accrual of aging/unposted card charges. Reporting on aging expenses should be automatically distributed and access to continue using your payment methods is limited to those with unreconciled expenses. If a human is tracking it and following up, that indicates a culture and process problem worth tackling.

Good looks like this: The employee books a flight through the university's TMC portal using the Ghost/CTA airfare card and the SAP Concur "Lodge Card" feed. The flight is paid for with the university's card held by the TMC. The flight posts to an expense report for coding (or accrual) within 48-72 hours, distributed to the employee's profile. The employee later books a hotel and car rental with a physical corporate card. Both charges also appear in the expense report. The employee can now see all trip expenses in one report—airfare, hotel, car, ground transportation, meals and incidentals—with all charges appearing in their single expense report. They verify the charges, add any missing items, assign any coding adjustments needed, and submit for approval. The supervisor sees the full trip cost for approval. Finance runs a reconciliation that checks: "Do all the charges from the TMC and the corporate card match the charges in SAP Concur? How many of those charges have posted to the accounting system or are aging (need to be submitted and approved to post) in the expense system." Instead of tracking 50 individual reimbursements and three card statements, they're tracking two bank feeds reconciled in a single system.

The security piece nobody talks about

For most institutions, the case for Travel or AP virtual cards rests on operational efficiency. But there's a security argument that's worth naming. Each virtual card can be locked to a specific employee or vendor, spend limit, and timeframe. This is control you don't get from a physical card. The university isn't betting on an employee remembering to reconcile correctly or a merchant protecting the card data. The university is setting parameters upfront that make fraud or policy violations technically harder.

A multiple-use virtual card (like a Ghost/CTA card for one airfare) works for an unlimited number of transactions into perpetuity with strong controls (bookings must happen in program with your TMC and therefore, within policy). An individually assigned virtual card, physical travel card procurement card or declining balance card can be deactivated with a single click, or automatically as defined by a date setting, the moment a project or trip ends. Employee assigned cards can be shut off the moment their profile shows "terminated" in your primary HR system – with a good report produced daily. Compare that to the traditional departmental physical card sitting in a desk drawer being shared with multiple people, a risk that concerns many organizations. Which risk profile looks better to your audit committee?

The integration is the whole game

The card product itself—whether it's Visa, Mastercard, American Express—matters far less than the integration. A corporate card from any reputable bank can work. A virtual Ghost/CTA card program managed by any TMC that adds the employee ID to the bank charge to import the card feed into

your expense system can work. What determines success is whether the TMC, the bank and the expense system are properly integrated with each other, and whether the defaults and coding standards they share match your ever changes institutional charge coding accounts.

This is where the professional services come in. Most vendor implementations assume you'll reconcile cards the way they reconcile cards. You won't. Your compliance office, your audit committee, your grant management process, your athletics travel, your fundraising (exempt from many state regulations) and your fund accounting structure are specific to you. The right implementation takes those constraints and builds integrations and supporting business processes that make them invisible to the cardholder. The employee books travel. The charge posts. The data arrives. The coding is efficient and accurate. The receipt is attached. That simplicity is the product.

For most universities, a working travel card program combined with a consolidated procurement and AP virtual card strategy is one of the highest-ROI technology projects you can run. It's not about picking the best vendor. It's about treating your card programs, your TMC partner and your expense system as one system, not three.

References

Order.co, "Virtual Card vs. Physical Card: Pros & Cons for a Virtual-First Strategy," September 12, 2025 (updated January 30, 2026).

Experian, "Pros and Cons of Virtual Credit Cards," by LaToya Irby, edited by Michelle Tipsword, September 2, 2026.

This is part of building T&E infrastructure that actually works for higher education.

Note on emerging solutions:

The hotel and car rental virtual card space is evolving. At the time of this writing (September 2026), the 50–60% terminal adoption rate for mobile wallet payments and the lack of electronic receipt transmission from vendors like conferma remain the primary operational constraints. If you're aware of Travel Management Companies or Virtual Card companies that have solved the hotel/car rental receipt and reconciliation challenge or have made headway on enabling automated Level 3 data and electronic receipt distribution, contact the author at elizabeth@claydowns.com. The landscape changes faster than published guidance can keep up, and higher education deserves current, tested information.



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TRAVEL & EXPENSE

About the author

Elizabeth Downs is Founder & Principal of Clay Downs Consulting, a travel and expense consulting firm built exclusively for higher education. She spent 13 years leading the higher education T&E practice at a national consulting firm, and 15 years before that as an accountant, financial reporting manager and assistant controller. She has led 65+ full-cycle T&E implementations across 85+ colleges, universities and academic medical centers, on SAP Concur, Emburse, Workday and Oracle. She serves on the SCTEM Board and Education Committee and is a regular presenter at SAP Concur Fusion, SCTEM, CHELF and EACUBO.

Clay Downs does not resell software or accept referral fees from card issuers, platforms or travel management companies. The recommendations in this guide are the ones Elizabeth would give sitting on your side of the table.

If you are aware of a TMC or virtual card provider that has solved the hotel and car rental receipt and reconciliation problem, or if your own card program needs a second opinion:

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