

## PRINCIPLES OF PAYMENT

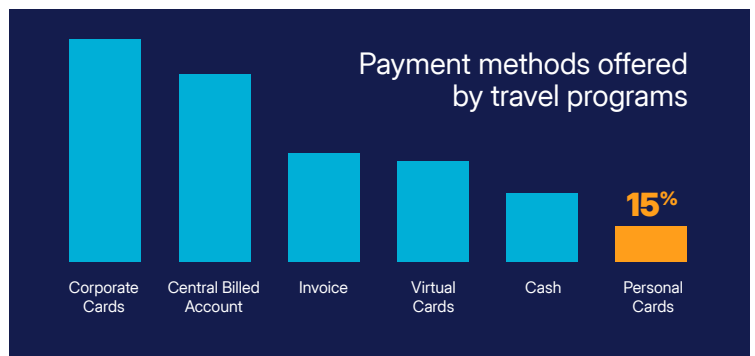
# Exploring Payment Options: PERSONAL CREDIT CARDS



The least popular form of payment in our survey, a minority of companies require employees to charge travel expenses to their personal credit cards.

When included as a payment option for business travel, consumer credit cards belonging to employees or travelers require the individual to be fully responsible for paying business travel charges according to their card agreement. The company will later reimburse the traveler if and when the charges are approved.

Not only does this put a strain on the traveler in the form of credit liability, but consumer cards



Source: BCD's online survey of 164 travel buyers conducted from May 10-25, 2023

**+ CONSUMER CREDIT CARDS AT A GLANCE**

- **AVAILABILITY**
- **RECONCILIATION**
- **VALUE**
- **CONVENIENCE**
- **CONTROL**

**PRO:** Personal rewards for travelers

**CON:** Minimal visibility

**CON:** Delayed reimbursement

generally carry a lower limit than corporate cards, and many have fees associated with foreign currency charges.

Nonetheless, some travelers like that this method of payment affords them an opportunity to take advantage of personal points and loyalty programs.

However, few find it worth the hassle of submitting expense charges, awaiting reimbursement, and potentially owing interest on large travel charges that may not be processed and reimbursed until after the statement due date.

**In light of these significant pitfalls, it's no surprise that personal cards brought up the rear in our survey.**

Are you ready to talk to an expert about optimizing your payment supplier strategy? [Reach out to Advito today.](#)