

US Bank Cardholder (CH) and Approving Official (AO) Practice Exam (Sample)

Study Guide



Everything you need from our exam experts!

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SAMPLE

Questions

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- 1. How often should cardholders reconcile their statements?**
 - A. Annually**
 - B. Monthly**
 - C. Quarterly**
 - D. Weekly**
- 2. Which document must be included when requesting travel-related reimbursements?**
 - A. A request form only**
 - B. Itineraries and boarding passes**
 - C. A meeting agenda**
 - D. Telephonic approvals**
- 3. How would you run a report that lists only disputed transactions?**
 - A. Select Disputed Only from the Disputed drop-down list**
 - B. Specify 'All' in the transaction type filter**
 - C. Run all transactions and sort them manually after**
 - D. Contact support to fetch the disputed transactions**
- 4. How would you find transactions over \$500 that still need approval?**
 - A. Use the search criteria area to filter for amounts below \$500**
 - B. Select the range of amounts with the less than symbol**
 - C. In the search criteria area, select the greater than or equal to symbol, type 500, and select Pending from the Approval Status drop-down list**
 - D. Contact support for transaction filtering assistance**
- 5. What must you do to ensure your email notifications are updated?**
 - A. Provide a new email address in the Contact Information section**
 - B. Select the preferences option under account settings**
 - C. Request an email notification change via customer service**
 - D. Log out and log in again to refresh settings**

- 6. Are cardholders permitted to use their cards for personal expenses during travel?**
- A. Yes, if approved by a manager**
 - B. No, only for official government-related expenses**
 - C. Yes, but only under emergency circumstances**
 - D. No, unless on personal leave**
- 7. What are the basic steps for running a report?**
- A. Select the report, set my parameters, and click the Run Report button**
 - B. Select the report, configure settings, and submit**
 - C. Choose the report type, adjust options, and finalize**
 - D. Identify the report, review parameters, and execute**
- 8. How can you work with multiple orders and transactions simultaneously?**
- A. Use the Bulk Processing feature**
 - B. Click the Match Multiple Orders to Transactions link**
 - C. Use the Multi-Order Dashboard**
 - D. Contact customer service for assistance**
- 9. What is a primary reason for card accountability?**
- A. To ensure cardholders make maximum use of funds**
 - B. To keep track of business expenditures exclusively**
 - C. To create a budget for personal expenses**
 - D. To provide benefits to vendors**
- 10. If you have access to accounts other than your own, how can you get an alert when those accounts have statements ready in Access Online?**
- A. You must register each account separately for notifications**
 - B. You can add them to your accounts for email notifications based on processing hierarchy**
 - C. You need to contact customer service for additional alerts**
 - D. Only the primary account holder can receive alerts for those accounts**

Answers

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- 1. B**
- 2. B**
- 3. A**
- 4. C**
- 5. A**
- 6. B**
- 7. A**
- 8. B**
- 9. B**
- 10. B**

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Explanations

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1. How often should cardholders reconcile their statements?

- A. Annually
- B. Monthly**
- C. Quarterly
- D. Weekly

Cardholders should reconcile their statements monthly to ensure that all transactions are accurately documented and to identify any discrepancies or unauthorized charges promptly. Monthly reconciliation is a best practice because it allows cardholders to stay on top of their spending, monitor compliance with policy guidelines, and prevent potential issues from escalating. This regular review helps maintain the integrity of financial records and ensures that any errors can be addressed in a timely manner, which is crucial for efficient financial management and compliance with regulations. While other options suggest longer intervals for reconciliation, a monthly schedule aligns best with the needs for oversight and accountability in managing card transactions.

2. Which document must be included when requesting travel-related reimbursements?

- A. A request form only
- B. Itineraries and boarding passes**
- C. A meeting agenda
- D. Telephonic approvals

When requesting travel-related reimbursements, including itineraries and boarding passes is essential because they provide verifiable evidence of the travel undertaken. Itineraries outline the details of the travel, such as dates, destinations, and modes of transportation, ensuring that the expenses align with the approved travel plans. Boarding passes serve as proof that the travel actually occurred, further confirming that the expenses being claimed are legitimate. This requirement helps maintain accountability and transparency in the reimbursement process, ensuring that funds are used appropriately and within the regulations governing travel reimbursements. Providing adequate documentation is critical for fulfilling compliance and audit requirements, which can help avoid delays in processing reimbursements. The other options do not adequately serve this purpose; for example, a request form alone would lack the necessary supporting documentation to validate any travel claims. Similarly, while a meeting agenda may be relevant to the trip context, it does not provide clear evidence of the travel itself. Telephonic approvals alone are not sufficient, as they do not create a concrete record of the actual travel activities.

3. How would you run a report that lists only disputed transactions?

- A. Select Disputed Only from the Disputed drop-down list**
- B. Specify 'All' in the transaction type filter**
- C. Run all transactions and sort them manually after**
- D. Contact support to fetch the disputed transactions**

Selecting "Disputed Only" from the Disputed drop-down list is the most direct and efficient method to obtain a report that lists only the disputed transactions. This specific choice is designed to filter out all non-disputed transactions, allowing for a clear and concise view of only those transactions that have been flagged as disputes. By utilizing this built-in feature, the user can quickly access the necessary data without having to sort through irrelevant transactions or take additional steps to eliminate non-disputed entries. The other options would not provide an effective means of generating a report focused solely on disputed transactions. For example, specifying 'All' in the transaction type filter would include every transaction, making it difficult to isolate the disputes. Running all transactions and sorting them manually afterward is time-consuming and prone to human error, as it relies on the user to accurately filter the relevant data themselves. Lastly, contacting support to fetch disputed transactions is inefficient and may lead to delays, whereas using the available tools within the reporting system is designed to provide immediate access to the required information.

4. How would you find transactions over \$500 that still need approval?

- A. Use the search criteria area to filter for amounts below \$500**
- B. Select the range of amounts with the less than symbol**
- C. In the search criteria area, select the greater than or equal to symbol, type 500, and select Pending from the Approval Status drop-down list**
- D. Contact support for transaction filtering assistance**

To find transactions over \$500 that still need approval, the correct approach involves using the search criteria effectively. By selecting the greater than or equal to symbol and inputting 500, you specifically target transactions that are \$500 or more. This accurately narrows the search to include all relevant transactions above the specified threshold. Additionally, selecting "Pending" from the Approval Status drop-down list filters the results to show only those transactions that have not yet received approval. This combination allows for precise identification of transactions that meet both the amount and approval criteria. Other methods, such as filtering for amounts below \$500 or using an incorrect symbol, would not yield the desired results. Additionally, reaching out for assistance may be unnecessary when the search criteria can be effectively utilized to achieve the goal on your own. This strategy streamlines the process, making it straightforward to locate the transactions you are interested in.

5. What must you do to ensure your email notifications are updated?

- A. Provide a new email address in the Contact Information section**
- B. Select the preferences option under account settings**
- C. Request an email notification change via customer service**
- D. Log out and log in again to refresh settings**

Providing a new email address in the Contact Information section ensures that the system recognizes your updated email for future notifications. By directly updating this information, you enable the system to send notifications to your preferred address without any delays. This proactive step eliminates the need for subsequent adjustments or requests to customer service, ensuring that you receive all relevant communications. While adjusting preferences under account settings or requesting changes through customer service can also lead to updates, the most direct and efficient method is to directly input your new email address in the Contact Information section. Logging out and logging back in does not inherently update email settings; it only refreshes your session. Therefore, making the explicit change to your contact information is the most reliable approach.

6. Are cardholders permitted to use their cards for personal expenses during travel?

- A. Yes, if approved by a manager**
- B. No, only for official government-related expenses**
- C. Yes, but only under emergency circumstances**
- D. No, unless on personal leave**

The reason the response indicating that cardholders are not permitted to use their cards for personal expenses during travel is correct lies in the strict guidelines established for the use of government-issued cards. These cards are specifically intended for official government-related expenses, such as transportation, lodging, meals, and other travel-related costs incurred while performing duties related to government work. Permitting personal expenses would not only violate these guidelines but could also lead to potential misuse or the perception of fraud, which the government agencies take very seriously. The policies ensure accountability and transparency in expenditures, thus reinforcing that cardholders must adhere strictly to using their cards solely for official purposes. This helps maintain public trust and align with ethical standards in governmental financial practices. The other options propose conditions under which personal use might be acceptable, such as managerial approval or emergency situations, but these scenarios do not align with the established regulations governing the use of government travel cards. They can lead to ambiguity and inconsistent application of rules, which are precisely what the regulations aim to avoid. Personal leave on its own does not justify the use of government funds for personal expenses.

7. What are the basic steps for running a report?

- A. Select the report, set my parameters, and click the Run Report button**
- B. Select the report, configure settings, and submit**
- C. Choose the report type, adjust options, and finalize**
- D. Identify the report, review parameters, and execute**

The basic steps for running a report typically involve three straightforward actions that lead to generating the desired data output. First, selecting the report ensures that you are working with the specific information or data presentation you need. Next, setting your parameters allows you to customize the report to focus on particular dates, categories, or details that are relevant to your inquiry. Finally, clicking the Run Report button initiates the report generation process, effectively pulling together the selected data based on the parameters you've established. This sequence is essential as it provides a clear and efficient workflow, leading to the desired results with minimal confusion or unnecessary steps involved. Other options represent variations of the process but may lack clarity or the directness of the described steps, which can lead to potential misunderstandings or inefficiencies in running reports effectively.

8. How can you work with multiple orders and transactions simultaneously?

- A. Use the Bulk Processing feature**
- B. Click the Match Multiple Orders to Transactions link**
- C. Use the Multi-Order Dashboard**
- D. Contact customer service for assistance**

The correct choice highlights the use of a specific feature that allows users to efficiently handle more than one order in conjunction with multiple transactions. By clicking the option to match multiple orders to transactions, users can streamline the reconciliation process, ensuring that each order is properly aligned with its corresponding transaction. This is particularly useful in scenarios with a high volume of orders, as it allows for bulk actions that save time and reduce the risk of errors. Utilizing this feature enhances functionality by offering a dedicated method for managing numerous orders concurrently, which can help in maintaining accurate records and improving overall efficiency in transaction management. The focus on matching orders to transactions ensures that the financial data remains coherent and accurate, which is crucial for effective account management. Options involving bulk processing or multi-order dashboards, while potentially useful, do not specifically address the action of linking multiple orders to their related transactions as effectively as this choice does. Consulting customer service, while helpful in some situations, does not provide the immediate self-service functionality required for managing transactions in real-time.

9. What is a primary reason for card accountability?

- A. To ensure cardholders make maximum use of funds**
- B. To keep track of business expenditures exclusively**
- C. To create a budget for personal expenses**
- D. To provide benefits to vendors**

A primary reason for card accountability is to keep track of business expenditures exclusively. Effective card accountability ensures that spending is monitored and controlled within the guidelines set by the organization. By maintaining clear records of business expenditures, organizations can analyze spending patterns, manage budgets efficiently, and ensure compliance with financial regulations. This accountability ultimately helps in preventing misuse or misallocation of funds, thereby supporting financial integrity within the organization. Making maximum use of funds does not directly align with the principle of accountability, as it could lead to overspending or mismanagement. Creating a budget for personal expenses is outside the scope of business-related card usage, which is focused on organizational needs. Providing benefits to vendors also does not relate to the core purpose of card accountability, which is centered around managing and tracking expenditures properly for the sake of organizational accountability and transparency.

10. If you have access to accounts other than your own, how can you get an alert when those accounts have statements ready in Access Online?

- A. You must register each account separately for notifications**
- B. You can add them to your accounts for email notifications based on processing hierarchy**
- C. You need to contact customer service for additional alerts**
- D. Only the primary account holder can receive alerts for those accounts**

The correct answer indicates that you can add those accounts to your profile to receive email notifications based on processing hierarchy. This is important because it highlights the system's capability to manage multiple accounts under a single user interface, allowing users to receive timely updates without needing to manage each account separately. By utilizing processing hierarchy, you can streamline notifications for accounts that you have access to, enhancing your efficiency in monitoring account activities. This option showcases the functionality of Access Online, emphasizing how it accommodates cardholders who might need to oversee various accounts, which is especially useful in organizational settings. It facilitates better account management and communication related to transactions, helping ensure that all relevant parties stay informed of key updates. In contrast, the other options either lack efficiency or accessibility. Registering each account separately for notifications would create unnecessary redundancy and complicate the management process. Contacting customer service for additional alerts implies a more cumbersome method of obtaining information that could otherwise be automated. Lastly, stating that only the primary account holder can receive alerts discounts the capabilities of shared access and collaboration among users who have permissions on multiple accounts.