

October 23, 2006

To: Business Managers and International Travelers

From: Pamela Rochminski, Director, Disbursement Operations

Re: Conversion Rates for International Travel

In an effort to ease the complications of preparing an international expense report while ensuring compliance with current policy, we have some firm guidance that I think you will like. You can use one of three different methods to determine what rate to use when converting expenditures from a foreign currency to US currency.

Method 1

The traveler should maintain documentation of the conversion rate used when converting US dollars to the foreign currency. If the traveler has this documentation this is the rate that can be used to convert all the travel expenses for that particular trip. The documentation must be attached to the expense report.

Method 2

If the traveler used a personal credit card during travel you can use the personal credit card statement to show the US converted dollars as documentation. However, if this method is used be sure to black out any personal information such as credit card number and personal expenses. The conversion rate can be calculated from this statement and that rate can be used to convert all non-credit card expenditures. This is the most accurate and most beneficial method for the traveler to use to convert expenditures.

Method 3

If the traveler is unable to provide the information in method 1 or 2 the average rate on OANDA.com can be used. Click on FXHistory, enter the dates of travel, the appropriate Currency Codes, **and use the Typical Cash Rate +4%**, click on Get Table - you will be provided an AVERAGE - this AVERAGE can be used to convert all expenses during the trip. Please attach a print screen of this rate to the expense report as backup. (A sample of this web page is provided below.)

Expense Report Documentation for All Methods

Please continue to write the converted amount (US Dollar Amount) on each receipt as we will still need to confirm the accuracy of all converted expenditures.

Method 2 Sample

FXHistory is the easiest tool to access the **largest foreign exchange database** on the Internet. To obtain the historical exchange rate for any currency pair, select the language, the range of dates and the currencies you would like to obtain exchange rates for. You can obtain the historical exchange rates with the desired rate (cash, interbank, credit card), in ASCII, CSV or HTML format. Click on "Get Table" to obtain the historical currency exchange rates from our ex...

Language:

Starting Date: Ending Date:

From: To:

Currency Code: Currency Code:

Typical cash rate: Format:

Select the appropriate dates of travel

Select Typical Cash Rate +4%

FXHistory: historical currency exchange rates

Conversion Table: EUR to USD (Interbank rate +4%)

Time period: 10/17/06 to 10/23/06.

Daily averages:

10/17/2006	1.3013520	10/20/2006	1.306760	10/23/2006	1.3127920
10/18/2006	1.3040560	10/21/2006	1.3128960		
10/19/2006	1.3039520	10/22/2006	1.3127920		

Average (7 days): **1.30780**

High: 1.31466

Low: 1.29886

[New table](#)

Same table available in [HTML](#), [ASCII](#), [CSV](#).

FXHistory ©1997-2005 by OANDA Corporation

Recommend FXHistory to a friend!

Use this average rate for all expenditures. Print this screen and attach to the expense report.