



Gift Card Purchase Waiver Request

Gift cards are considered by the IRS to be the equivalent of cash. In requesting approval to purchase gift cards, I agree to or acknowledge the following:

- To comply with all University rules, procedures, and policies concerning gifts and awards;
- To safeguard the gift cards by securing them in a locked desk, locked cabinet, or locked safe until they are distributed;
- To reimburse the University for lost or stolen cards;
- To provide, within **7 days** of distribution, a complete Gift, Prizes or Awards Recipient Information Form for each card distributed to the Tax Accountant in Financial Services. Note: Bear numbers or social security numbers are required for proper reporting to the IRS;
- To acknowledge that failure to complete the Recipient Information Form and provide it to the Tax Accountant in Financial Services will be considered a personal purchase of the card;
- Extra gift cards can be purchased for ongoing projects or studies (no longer than **90 days**). After **90 days** they can be considered petty cash or personal purchase. By signing this form, you are agreeing to have the Internal Auditor audit your gift card inventory at least semi-annually for gift cards **NOT** distributed within **90 days**;
- To reimburse the University for the purchase of gift cards determined to be personal purchases;
- To properly code or reallocate purchases of gift cards to account code 72312 "Prizes and Awards – REPORTABLE" (for external purchases) or 72952 "Internal Purchases – Prizes – REPORTABLE" (for internal purchases);
- To acknowledge that gift cards given to students can be considered Financial Aid. I agree to contact the Financial Aid office to understand the rules regarding gifts and awards to students.

In the event of non-compliance with the above acknowledgements and agreements, your Dean or Director, the Internal Auditor, and Human Resources will be notified and asked to follow-up and take the appropriate actions for compliance.

Number of cards purchased:	Individual value of each card:	Total value of gift cards:
Purpose of buying gift cards:		
Printed Name:	Signature:	Date:
Tax Accountant Name:	Signature:	Date: