



## **GIFT CARD POLICY**

***EFFECTIVE 3-25-2022***

**The TU Foundation follows Towson University guidance regarding** prizes, incentive awards, or appreciation gifts (including gift cards) for faculty, staff, and student employees. Per TU's Prohibited Purchases Policy, all of the above are prohibited purchases. Please reference the [TU Policy](#) for more information.

Accordingly, the TU Foundation (TUF) does not allow reimbursements to TU or TUF employees for purchases of gift cards for any reason.

### **Payments to be issued to outside parties (non-TU employees)**

The TUF does not permit the purchase of or reimbursement to TU or TUF employees for their purchase of gift cards for issuance to non-TU employees, regardless of business purpose.

However, the TUF can assist you by issuing checks to the recipient(s). You are required to prepare and submit a TUF Disbursement Request Form, accompanied by a signed and completed [IRS Form W-9](#) for each recipient and any additional appropriate supporting documentation. The form and instructions for processing a TUF Disbursement request can be found on the [TUF website](#).

Please note that the IRS views the issuance of gift cards to recipients as a cash equivalent and as such, gift cards are deemed 100% taxable to the recipient.

If you have any questions, please contact the TU Foundation office at 410-704-3278.