



## GIFT CARD POLICY

*EFFECTIVE 3-25-2022*

The TU Foundation follows Towson University guidance regarding prizes, incentive awards, or appreciation gifts (i

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.