

Business and Finance Procedures Update – Section 305.1 (Future Gift Card policy supporting procedures)

PROCEDURES FOR GIFT CARDS/GIFT CERTIFICATES (Office of the President Only)

Purchase of gift cards are prohibited except for use by the Office of the President subject to the below guidelines:

1. Gift cards for students may not be purchased in bulk and set aside for future use. The cards may only be purchased for specific events/purposes and must be distributed within 30 days of purchase. Purchase gift cards only for the anticipated quantity needed for the event.
2. Gift cards and gift certificates to students shall not exceed \$25 in value.
3. A GVSU purchase card may be used to purchase gift cards. If cards are purchased, the cards shall be kept in a locked location. Excess cards shall only be used for the purposes outlined in this policy.
4. The maximum amount the Office of the President may spend on gift cards or gift certificates for students shall not exceed \$5,000 during a fiscal year. The Treasurer of the Board of Trustees may authorize an exception to this limit via memorandum.
5. The Business and Finance Department will conduct random audits to ensure compliance with this policy.

PROCEDURES FOR GIFT CARDS (CSCE)

Refer to Business and Finance, Payment to Human Participants, Section Number 305, for details on the policy for gift cards allowed to incentivize research participants. The link to the policy is: <https://www.gvsu.edu/busfin/accounts-payable-31.htm>

PROCEDURES FOR NON-CASH DE MINIMUS GIFTS AND PRIZES:

For employees, students and student employees: Executive Officers, Appointing Officers and Supervisors shall use caution when considering gifts, prizes, and the other occasional items noted below to ensure that items presented do not exceed aggregate totals for tax reporting purposes and also for students, the potential for gifts to be considered a financial resource towards academic pursuit.

Executive Officers, Appointing Officers, and Supervisors are highly encouraged to utilize non-cash gifts as prizes, recognition items/performance awards (rather than gift certificates) to avoid potential abuse of this policy and ensure compliance with tax and financial aid guidance. Caution shall be exercised when gifting non-cash gifts such as a tablet or a memory drive to students or student employees, as this may be considered a financial aid resource. If there are any questions about what is considered a financial aid resource, the Executive Officer, Appointing Officer, or Supervisor shall contact the Financial Aid Office for clarification.

Gifts and prizes include gift certificates and non-cash gifts paid for with University funds.

Non-cash gifts include vouchers for a specific item, e.g., a t-shirt at the Laker Store, or other tangible property such as a plaque, clothing, art, or small household items.