President's
Policy Statement
University Policy Library

Operational Area	Business and Finance
Responsible Executive	Vice President of Finance and Administration/CFO
Responsible Office	Office of the Controller
Effective	June 1, 2026

Gift and Gift Card Purchasing Policy

Business and Finance

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I. INTRODUCTION

A. **Authority**: C.R.S. § 23-54-102, et seq. (2026) authorizes the Trustees of Metropolitan State University of Denver ("MSU Denver" or "University") to establish rules and regulations to govern and operate the University and its programs. The Board of Trustees ("Board" or "Trustees") retain authority to approve, interpret, and administer policies pertaining to University governance. The Trustees authorize the President of MSU Denver to approve, administer, and interpret policies pertaining to University operations.

B. **Purpose**: This document establishes MSU Denver's policies and procedures for purchasing gifts, including cash cards, gift certificates, gift coupons and property. The implementation of these procedures ensures that appropriate controls are in place to protect the University's assets and to ensure applicable taxes are withheld when necessary.

C. **Scope**: This policy applies to all employees and departments of Metropolitan State University of Denver.

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II. ROLES AND RESPONSIBILITIES

A. **Responsible Executive**: Vice President of Administration and Finance/CFO

B. **Responsible Administrator**: MSU Denver Controller

C. **Responsible Office**: Office of the Controller

D. **Policy Contact**: Office of the Controller, 303-615-0039

III. POLICY STATEMENT

A. It is the policy of Metropolitan State University of Denver to comply with all tax regulations and to ensure University assets are safeguarded against misappropriation.

IV. DEFINITIONS

A. **Cash Card:** Cards that the bearer can use like a debit card with any vendor who accepts debit/credit payment types.

B. **Cash Equivalent:** Just like or equal to cash. Cash Cards, Gift Cards, Gift Certificates, and Gift Coupons are considered cash equivalent.

C. ***De Minimis:*** Containing insignificant value and exempt from tax implications. The following are not considered *de minimis* regardless of their amount and are not exempt from tax regulations: Cash Cards, Gift Cards, Gift Certificates, and Gift Coupons.

D. **Department Head:** President, Vice President, Associate Vice President, or Dean.

E. **Gift:** Something given voluntarily without receiving anything in return, often to commemorate a significant event, birthday, birth of a child, etc.

F. **Gift Cards, Gift Certificates, Gift Coupons:** Cards or vouchers specific to particular vendors that the bearer can use to redeem for goods/merchandise. These cards are only redeemable at the merchant listed on the card/voucher, i.e., Wal-Mart, Target, etc.

G. **Honorarium:** Something of value given as a small token of appreciation but without obligation, given in exchange for something of unequal value received, i.e., give a $25 gift card to a speaker at commencement.

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V. PROCEDURAL PROCESSES

A. If a department wishes to purchase a gift, regardless of its form, i.e., plaque vs. gift card, the department is encouraged to contact the Accounts Payable Manager for guidance and advice. All gifts must have the department head's approval in advance.

B. Once a department has approval to purchase the gift, the department may either use the department procurement card (p-card) (if the total expense is less than $10,000) or initiate and submit a Supplier Invoice. The Supplier Invoice and Procurement Card Transaction Verification Summary must contain the following information:

1. A *bona fide* business purpose, i.e., why the purchase was reasonable and necessary;
2. What the gift is for;
3. How the recipients were chosen to receive the gift;
4. A listing of recipient names and their MSU Denver 900 numbers if the recipients are affiliated with the University, otherwise the recipient's social security numbers; and
5. The amount of each gift.

C. If the recipient is an employee of MSU Denver and the gift is a gift card, certificate, coupon or cash card, Accounts Payable will forward the recipient's information to the Payroll office where the amount of the gift card will be added to the employee's gross pay, taxes will not be withheld, but the respective amounts will be included on the employee's W-2.

D. Non-employee gift card recipients will receive a form 1099-NEC/MISC from the University when all cash equivalent payments in one calendar year equal or exceed $2000.00.

E. If the recipient is an MSU Denver student, Accounts Payable will notify the University's Financial Aid office to determine whether there is an impact to the student's financial aid awards. In order to avoid potential negative implications to a student's financial aid it is strongly advised that the Financial Aid office be consulted before committing to or giving a student a gift or gift card.

F. Special requirements exist when using grant funding. Gift cards purchased with grant funds will require approval from Sponsored Projects Accounting and Fiscal

Compliance (SPAC) and may also need approval from the sponsor. Because gift cards are easily diverted and difficult to track once issued, gift cards should only be used when no reasonable alternative exists. Strict adherence to the University's policy will be required.

VI. EXCEPTIONS

A. If the gift is for an employee and it is not cash or a cash equivalent, then the gift may be considered a *de minimis* fringe benefit and specifically excluded from tax, which reduces the amount of information that must be supplied to Accounts Payable. If you can answer yes to all the questions below, please contact Accounts Payable for additional guidance:

1. The gift was tangible in nature and was not cash, nor a gift card, gift certificate, or the like;

2. Market value is less than $100.00; and

3. Is given on an infrequent basis (*i.e.*, less than 3 times in a calendar year).

B. In rare circumstances, the identifying information about the recipient of a gift/honorarium must be kept anonymous. In those instances, the following must occur:

1. The recipient must be participating in a study that is under the purview of the Institutional Review Board (IRB). A copy of the review by the IRB must accompany the payment request.
2. The organizer of the study must keep appropriate details in their possession for five (5) years following the payment. These records are not submitted to Accounts Payable, but they are subject to external audit.
3. The gift/honorarium may not exceed $100.00 per recipient for the entire study and recipients must not be eligible for more than four (4) studies in one calendar year.

VII. RELATED INFORMATION

A. MSU Denver Office of the Controller

B. MSU Denver Accounts Payable SharePoint Site
C. MSU Denver Institutional Review Board
D. MSU Denver Office of Sponsored Research and Programs
E. MSU Denver Office of Financial Aid and Scholarships

VIII. POLICY HISTORY

A. **Effective**: June 1, 2026
B. **Revised**: 2026 Changes include: updating outdated language, updating IRB and *de minimis* limits from $50.00 to $100.00, adding details of Financial Aid and Sponsored Projects Accounting and Fiscal Compliance roles as it relates to approvals and impacts; and July 1, 2019.
C. **Original Enactment Date:** July 1, 2016
D. **Review**: This policy will be reviewed every three years or as deemed necessary by University leadership.

IX. POLICY APPROVAL

Janine Davidson, Ph.D.
President, Metropolitan State University of Denver

N/A
Chair, Board of Trustees, Metropolitan State University of Denver