



UNIVERSITY OF RICHMOND

Policy Manual

Policy #:	FIN-4401	Policy Title:	Gifts and Gratuities Policy
Effective:	07/01/2013	Responsible Office:	Procurement and Strategic Sourcing
Date Approved:	07/01/2013	Approval:	Executive Vice President and Chief Operating Officer
Replaces Policy Dated:	N/A	Responsible University Official:	Senior Assoc. VP and University Controller

PURPOSE:

The purpose of the Gifts and Gratuities Policy is to direct University employees as to how to respond when presented with a gift or gratuity from a Vendor.

SCOPE:

This policy applies to the University of Richmond and all of its Affiliates. As used in this policy, the term “Affiliates” means organizations or entities in which the University owns a controlling interest or has the right to elect the majority of the entity’s governing board.

INDEX:

- FIN-4401.1Definitions
- FIN-4401.2.....Policy Statement
- FIN-4401.3.....Roles and Responsibilities

POLICY STATEMENT:

FIN-4401.1 – Definitions

Gifts

A gift is something given voluntarily, without a payment in return, as to show favor toward someone, honor an occasion, or make a gesture of assistance; a present.

Gratuity/Gratuities

A gratuity is a gift of money over and above payment due for services; a tip; something given without claim or demand.

Unsolicited

FIN-4401 – Gifts and Gratuities

Unsolicited refers to anything received without being requested or asked for.

FIN-4401.2 – Policy Statement

University employees should never accept or solicit, directly or indirectly, anything of economic value as a gift, gratuity, favor, or entertainment which, is, or may appear to be designed to influence official conduct in any manner, particularly from a person who is seeking to obtain business or financial arrangements with the University. Cash, checks, coupons for merchandise and gift cards, regardless of value, should not be accepted.

Unsolicited gifts intended for personal or University use, valued under \$25 that are tokens of appreciation and not related to a particular transaction may be accepted. For example: a box of candy, a bag of bagels, or promotional material such as pens or calendars. Always inform your supervisor of any gifts or gratuities that you have accepted and always follow the [University's Conflict of Interest Policy](#).

Vendors sometime seek to express their appreciation for the University's business through gifts. The best way for vendors to show their appreciation, however, is to continue to provide high-quality goods and excellent, reliable services at the best possible prices.

FIN-4401.3 – Roles and Responsibilities

Responsibilities of the Department

Departments that purchase goods and services should ensure that all of their employees are aware of this policy.

Responsibilities of Employee

Employees should not accept any gifts or gratuities with a value of \$25 or more.

RELATED POLICIES:

University Conflict of Interest Policy

POLICY BACKGROUND:

Last reviewed 10/25/2013

POLICY CONTACTS:

Strategic Sourcing Manager, Procurement and Strategic Sourcing

Director of Strategic Sourcing and Payments, Office of Strategic Sourcing and Payments