

I've Been Approved for a Gift Card Program, What Now?



Now that you have been authorized to purchase gift cards for your specified business purpose, there are a few items to keep in mind. This document will discuss the following:

- **Safeguarding**
- **Tracking**
- **Purchasing**
- **Reconciliation & Audit**

Purchasing: Upon approval, gift cards may be purchased through the following methods:

- **University Procurement Card** (If you do not have one work with someone in the department who does.)
- **CU Marketplace Purchase Order**



Caution: Purchase only the number of gift cards needed for the near term (two week period) to avoid having a surplus of unused cards after completion of the study/event

Responsibilities of Custodian:

As custodian, you are responsible for ensuring that all purchasing, security, dispensing, tracking, and replenishing procedures are followed. This section will outline those responsibilities:

Safeguarding:



Gift Cards must be secured at all times, (e.g., in a locked box inside a locked cabinet or drawer) accessible only to the custodian.

Custody:

A single individual must be the designated custodian of the gift cards. To permanently change custodians, contact pcgc@ucdenver.edu.

If someone other than the designated custodian (approved by the finance office) must distribute cards – The Organizational Unit may prepare a receipt acknowledging the transfer of responsibility (**Transfer Memorandum – sample shown below**); the receipt must be signed and dated by both parties. A copy must be kept with the inventory. This process will ensure that responsibility rests with a single individual at any point in time.

Gift Card Sign-out Memorandum	
Date _____	Printed Name _____ Phone Number _____
Number of Cards _____	Total Value of Cards _____
By signing below I acknowledge receipt of the above number of Gift Cards in the total value indicated and agree to be held accountable for them while in my possession. I also acknowledge that these cards are to only be used for University-related purposes.	
_____ Signature	

Receipts & Audit Log:

Gift Card issuance should be documented in a log (spreadsheet) or in a standard (pre-numbered) receipt book.

Information collected must include the following:

- Recipient Name or Study Subject ID)
- Date
- Purpose of Payment
- Serial Number of Gift Card
- Payment Amount
- Signature or Initials of Recipient
- For Electronic Cards: Track email address in the tracking log and keep a copy of the notification that the card was sent to the email address listed.

An Audit Log must be kept of gift card purchases and disbursements for audit purposes. This log must tie the above receipts to the purchases of gift cards recorded in the PeopleSoft Finance System.

Audit Log Template

Department: enter department name				Custodian: enter custodian name			
Speedtype: enter speedtype							
Item: enter type of gift card							
Date Purchased	Serial Number	Card Amount	PeopleSoft Journal ID	Date Disbursed	Payment Purpose	Recipient Name/ ID #	Receipt Number
1	3/20/2013	123456789	\$20.00 ESP0629588	3/22/2013	Screening Visit	1234	634952
2	3/20/2013	123456710	\$20.00 ESP0629588				
3	3/20/2013	123456711	\$10.00 ESP0629588				
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							

Gift Card Reconciliation:	
Cards Purchased:	3
Amount Disbursed:	1
Cards On-hand:	2

Reconciliation & Audit

Gift Cards should be reconciled whenever gift cards are purchased or **at least quarterly**.

An individual who is not responsible for the issuance or custody of the gift cards (preferably the department approver) should complete this in the presence of the custodian.

This should consist of verifying the number of cards purchased minus the number of cards distributed agrees with the number of cards on hand. The value of the cards purchased should agree with the amount recorded in the PeopleSoft Finance System.

All Gift Card inventories and records must be available for audit by properly identified campus controller's office personnel or external auditors.

Making Changes, Extending, or Closing the Gift Card Program

Any changes to the approved gift card program should be sent to the finance office for approval at pccg@ucdenver.edu

When the end date of the gift card approval hits, or if all cards have been distributed please email pccg@ucdenver.edu to close the program. Please attach the approval, along with all tracking logs and receipts for review.

