

## KETTERING GIFTS, PRIZES OR AWARDS RECIPIENT INFORMATION



IRS regulations require reporting of gifts, prizes and awards as taxable income to the recipient. For Kettering University to be in compliance with IRS regulations, we are required by law to obtain the following information from you, the recipient, of a gift, prize or award:

Name:

Address:

City, State, Zip Code:

\* S/S# or Kettering ID#:

Amount of gift, prize or award  
(or the fair market value of gift if property other than cash is given): \$

Purpose of gift, prize or award:

Signature:

\* If you are an employee, the amount of the gift, prize or award will be included in your W-2 and is subject to all income and FICA withholding taxes.

If you are not a Kettering employee, the gift, prize or award can be processed without tax withholding but is still considered income to you. Such payments are reported as taxable income using Form 1099-MISC, Miscellaneous Income. Form 1099-MISC is only required if total payments to you exceed \$600 in the calendar year.

**PLEASE SIGN, DATE AND RETURN COMPLETED FORM TO ACCOUNTS PAYABLE, 5-600 CC**