

Webster University

Request for Taxpayer Identification Number and Certification – Form W-9 Effective March 16, 2007

This policy is intended for the purpose of informing relevant University employees about the Request for Taxpayer Identification Number and Certification (Form W-9). The Form W-9 is required by the IRS to gather tax information from a University vendor. The University uses Form W-9 for vendors and other payees to furnish a TIN and to certify that the number furnished is correct. Form W-9 is also used to obtain certifications that certain payees are not subject to backup withholding or are exempt from backup withholding. The Form W-9 is required to be on file in Procurement Management for any vendor (corporation, individual, partnership, etc.) who is being paid by the University for goods and services. No purchase or payment will be made to a vendor unless a completed W-9 is on file in Procurement Management.

By requiring a completed and signed W-9 for each vendor in the vendor file, two purposes are served:

1. IRS reporting requirements are facilitated. Certain types of payments made to vendors must be reported to the IRS. Having a signed W-9 on file allows Accounts Payable to report the correct combination of Tax Identification Number (TIN) and name, thus avoiding IRS penalties.
2. Evidence of validity is documented. Having a signed W-9 on file is considered evidence that the payee is a valid individual or business. This helps Procurement Management avoid setting up inappropriate fraudulent entities.

Procedure

Departments that need a new vendor added to Webster University's vendor file can make this request through Procurement Management via completion of Form W-9. The department can obtain the completed, signed W-9 from the vendor and submit it to Procurement Management.

If the department does not provide a required W-9, Procurement Management will make an attempt to obtain it from the vendor. If this is not possible, Procurement Management will return the original document to the initiating department.

The Request for Taxpayer Identification Number and Certification is used to certify under penalties of perjury that the vendor's social security number is correct and that the vendor is not subject to backup withholding. If a vendor refuses to provide a completed W-9 or fails to make this certification on Form W-9 backup withholding (28% of the original payment amount) will begin immediately on the new vendor account.

If there is reason to believe that an incorrect name or TIN is being used for a vendor, a new W-9 should be obtained before authorizing any payment to that vendor.