

News

Read the Fine Print Before you Buy Gift Cards

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Eric Whisler and Melissa Giberson, associates in the firm's Columbus office, were quoted throughout a *South Source* article entitled "Read the Fine Print Before you Buy Gift Cards." The article was about the Credit Card Accountability Responsibility and Disclosure (CARD) Act of 2009 and its impact on holiday gift givers.

The article states: "Eric Whisler, Esq., an attorney at Vorys, Sater, Seymour and Pease LLP, says companies are required to post gift card fees to ensure that both the purchaser of the card and the recipient are provided information on any associated fees. 'For example, if the fee disclosures are on the back of the card and they can't be seen prior to purchase because of the card packaging, then the fees must also be disclosed to the purchaser on the card packaging or through signage,' Whisler says."

"Melissa Giberson, also an attorney at Vorys, Sater, Seymour and Pease LLP, says in a chapter 11 bankruptcy, where a company files for bankruptcy to seek reorganization, the company may ask for special permission from the bankruptcy court to continue honoring gift cards during the bankruptcy. 'Such permission is typically sought where continuing to honor the gift cards is important to preserving customer loyalty and goodwill, which is frequently helpful, and may be essential, to the company's viability during and after reorganization,' Giberson says. 'Where a company seeks and receives this permission, the consumer would be able to continue to use their gift card, although a time limit or other conditions may be imposed for which the consumer should keep an eye out.'"

To read the entire article, visit the *South Source* [website](#).