BRIDGE FUND REQUEST POLICY

SLT 3.2

Date of Last Update:
July 31, 2008

Approved By:

- Senior Leadership Team

Responsible Office:
Center for Scholarly and Creative Excellence

POLICY STATEMENT

Grand Valley State University does not encourage creating nor approving a Request to Add a New Fund (RANF) and establishing a FOAP prior to the official receipt of a fully executed award. A **fully executed** award is an externally sponsored agreement (grant, contract, or cooperative agreement) that is signed by the duly authorized official of both the external sponsor and Grand Valley State University. It is important to note that any expenses incurred prior to an award and without the appropriate approvals place the University at risk.

However, in some extraordinary situations, effective project management or research necessitates incurring expenses prior to the receipt of a fully executed award. In such cases, Principal Investigators may request a “bridge fund” be established in anticipation of the fully executed award. Principal Investigators should contact the Office of Sponsored Programs (OSP) to initiate a Bridge Fund Request.

PROCEDURES

In an effort to minimize the risk to the University, the Office of Sponsored Programs will verify with the sponsor the allowability of pre-award costs, the anticipated award amount, and the period of performance. Once OSP receives verification in writing from the sponsor’s grants or contracts officer, the responsible Principal Investigator, Chair/Unit Head, Dean, and University Authorizing Official are all required to agree in writing to proceed with the expenditure of University funds in anticipation of the award. This agreement will be prepared by OSP in consultation with the Office of Business and Finance. It will be the responsibility of the Principal Investigator to obtain the required signatures of the appropriate Chair/Unit Head, Dean, University Authorizing Official, and Executive Officer (Office of the Provost).

The Bridge Fund Request will be processed in a manner similar to the Request to Add A New Fund. However, attached to the Bridge Fund Request will be:

1. Written verification from the sponsor (signed by the sponsor Grants/Contracts Officer) received by OSP

2. Bridge Fund Request Agreement signed by the Chair/Unit Head, Dean, and University Authorizing Official

3. A copy of the proposal application, narrative & budget

A Bridge Fund Request shall not exceed 15% of the anticipated GVSU award amount. The maximum allowable amount requested will be verified by OSP in consultation with the Office of Business & Finance. If the award is for multiple years, the Bridge Fund Request shall not exceed 15% of the anticipated GVSU award amount for the first year of the funding. Upon the official receipt of the fully executed award, the bridge fund transition into the official FOAP for the project.

Should funding not be received from the sponsor (e.g. the award start date is delayed, or the costs are determined to be unallowable, etc.) coverage of costs incurred on the project becomes the responsibility of the Department Chair/Unit Head having initiated and signed the initial Bridge Fund Request form.

This policy was effective August 1, 2007 and will be revisited for any revisions, changes, or sunset within one year of its effective date.

Contact Office of Sponsored Programs

Phone: (616) 331-6826

Website: http://gvsu.edu/grants