

MURC Grant & Contract Glossary

Basic Terms

Award

A binding agreement between a sponsor and the University to fund research, instruction, training, service, or similar activities. Comes with specific terms and conditions the University must follow.

Sponsor

The organization providing funding for the project. This may be a federal agency, foundation, or company.

Period of Performance

The time during which project activities and expenditures are allowed.

Pre-Award Costs/Advanced Funding

Expenses incurred before the official start date of an award, allowed if approved by the sponsor and University.

Closeout

The final administrative steps at the end of a project, including financial reconciliation, submitting final reports, and record-keeping.

Funding Mechanisms

Grant

Funding provided to support a project without substantial sponsor involvement in day-to-day work.

Contract (2 CFR §200.22)

A legal agreement where the University purchases goods or services needed for a federally funded project. Contracts do **not** include federal awards or subawards, even if called “contracts.”

Fixed Amount Award (2 CFR §200.45)

A type of grant that provides a set amount of funding regardless of actual project costs. Accountability is based on achieving milestones or completing the work, rather than tracking every cost.

Pass-Through Entity (PTE) (2 CFR §200.74)

An organization that receives a federal award and issues a subaward to another organization (subrecipient) to carry out part of the federally funded project.

Project Roles

Principal Investigator (PI)

The person primarily responsible for the scientific, technical, and administrative conduct of the project.

Co-Investigator / Co-PI

A key contributor to the project's work who shares scientific responsibility but is not the main institutional official for the award.

Key Personnel

Individuals essential to the project's success. Changes in their involvement often require sponsor approval.

Contractor (2 CFR §200.23)

A vendor or service provider supplying goods or routine services. Contractors are not responsible for programmatic work.

Subrecipient (2 CFR §200.93)

An entity that receives a subaward to perform a substantial portion of the project's programmatic work. They are subject to federal compliance rules.

Subawards & Subrecipient Management

Subaward (2 CFR §200.92)

Funding given by a PTE to a subrecipient to carry out part of a federal project. Subawards involve programmatic work, not routine goods or services.

Subrecipient Commitment Form

A form used to collect organizational and project-specific information from subrecipients. Must be signed by an authorized representative.

Subrecipient Monitoring

Ongoing oversight of a subrecipient's financial, administrative, and programmatic performance to ensure proper use of funds and compliance with award terms.

Risk Assessment

A review of a new subaward (or amendment) to evaluate risk in working with a subrecipient. Risk levels guide how closely subrecipients are monitored.

Financial Terms

Budget

A plan detailing how funds will be spent on the project.

Direct Costs

Expenses that can be directly assigned to the project (e.g., personnel, supplies, travel).

Facilities & Administrative (F&A) Costs / Indirect Costs

Costs supporting the research environment but not directly tied to a specific project (e.g., utilities, administrative support).

Allowable Costs

Expenses that meet sponsor rules, University policies, and federal regulations.

Cost Share / Matching

Funds or resources contributed by the University or a third party to supplement sponsor funding.

Effort / Effort Commitment

The portion of an individual's time dedicated to the project, expressed as a percentage.

Effort Certification

Formal verification that the effort charged to the project reflects actual work performed.

Rebudgeting

Shifting funds between budget categories. May require sponsor approval.

No-Cost Extension (NCE)

Extension of the project period without additional funding to complete remaining work.

Compliance & Legal Terms

Scope of Work (SOW)

A description of the project's objectives, tasks, methods, and expected outcomes.

Intellectual Property (IP)

Discoveries, inventions, software, or creative works created during the project.

Data Rights

Rules governing who owns, can access, or can share project data.

Human Subjects / IRB Approval

Required before starting research involving human participants.

Animal Subjects / IACUC Approval

Required for research involving vertebrate animals.

Conflict of Interest (COI)

Situations where personal or financial interests could influence research. Must be disclosed and managed.

Terms & Conditions

The rules governing the award, including reporting, financial restrictions, IP, and publication requirements.

Prior Approval

Sponsor permission required before making certain changes (budget, scope, personnel).