At times, the Office of Research and Economic Development (ORED) may allocate funds to University faculty for the purpose of furthering research. Such funds may take various forms, including but not limited to, miscellaneous or residual funds, F&A, commitments, seed or bridge funding or faculty research awards. Because the purpose of such funding is to further research, if any funds which have been allocated by ORED remain unused during any two (2) year period, ORED shall close that funding account at issue and shall re-allocate the funds back to ORED for reinvestment in research as deemed appropriate by ORED. At times, ORED may allow the carryforward of the funds beyond the two years if the faculty member provides a justifiable reason, such as the need to accumulate funds for equipment or other research-related needs.

The foregoing only applies to funds which are allocated by ORED to University faculty and not to funds which are awarded by an external sponsor to FIU for a sponsored project. Such externally awarded funds are deposited in individual Project IDs for the particular projects and must be expended in accordance with the sponsor’s award document and sponsor regulations.

Faculty to whom funding has been provided by ORED for research purposes should monitor the funds’ use to ensure that funds do not remain unused for any two (2) year period. If ORED determines that funds have not been expended within any two (2) year period, ORED shall close the particular account and shall re-allocate the funds in that account back to ORED for further use as deemed appropriate by ORED to further research at FIU. ORED will provide the faculty three months advance notice of the account closure and re-allocation of the funds. Faculty may request that ORED extend the time frame beyond two years for specific strategic purposes. The request will require a justification, and will be reviewed for approval by ORED.

To ensure timely use of funds for the purpose of expanding the University’s research enterprise.

Policy #2350.100, Transfer of Residual Balances to Miscellaneous Accounts

ORED is the FIU Office of Research and Economic Development.

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