



## Characteristics of a Gift, Grant, or Contract Supporting Research

GIFT	GRANT	CONTRACT
<p>Funds or goods given voluntarily with no reciprocal obligations</p> <ul style="list-style-type: none"> <li>• Donor may be an individual, company, association, or foundation</li> <li>• Qualifies as charitable contribution for donor's taxes</li> <li>• May be unrestricted or targeted with donor defining the purpose or a specific area of research</li> <li>• Unexpended funds are not required to be returned</li> <li>• No specific period of performance</li> <li>• No <i>quid pro quo</i></li> <li>• The transfer of funds or goods is irrevocable</li> <li>• No formal financial accounting requirements beyond a general report of expenditures</li> <li>• No budgetary restrictions</li> <li>• No formal requirement that research results be reported to the Sponsor</li> <li>• Imposes no requirement regarding disposition of either tangible property (e.g., equipment) or intangible property (e.g., inventions, copyrights or rights in data)</li> </ul>	<p>Funds or goods given voluntarily with no reciprocal obligations</p> <ul style="list-style-type: none"> <li>• Investigator defines the project scope identifying research objectives</li> <li>• Sponsor retains the right to revoke the award with unused funds reverting to sponsor</li> <li>• Project Scope is cited in award</li> <li>• Award is generally cost-reimbursable</li> <li>• Period of performance is defined</li> <li>• Reports are normally on an annual basis</li> <li>• Supports further knowledge in a particular subject area or field of research</li> <li>• Intellectual Property retained by University</li> <li>• Publications are unrestricted</li> <li>• Benefit is generally to further the particular field of science or a sponsor's particular program</li> <li>• IRS includes scholarships, fellowships, internships, prizes and awards</li> <li>• May qualify as charitable contribution depending on source of funds</li> </ul>	<p>A procurement mechanism for purchasing a specific service or product</p> <ul style="list-style-type: none"> <li>• University provides expertise or knowledge to solve a sponsor specific problem</li> <li>• Joint or sponsor defined Scope of Work</li> <li>• Sponsor retains the right to stop work or terminate the contract for performance</li> <li>• Contract may be cost-reimbursable or firm fixed price</li> <li>• Reports typically are required more frequently than annually</li> <li>• Publications may require a proprietary review and/or sponsor approval</li> <li>• Benefit is normally to the sponsor with an economic benefit as a result of the sponsored activity</li> <li>• University is generally required to produce a work product or deliverable on a specific date</li> <li>• Sponsor may exert some control or supervision over expenditures or deliverables</li> <li>• Payment may be incumbent upon receipt of deliverable</li> </ul>