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

<table>
<thead>
<tr>
<th>GIFT</th>
<th>GRANT</th>
<th>CONTRACT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Funds or goods given voluntarily with no reciprocal obligations</td>
<td>Funds or goods given voluntarily with no reciprocal obligations</td>
<td>A procurement mechanism for purchasing a specific service or product</td>
</tr>
</tbody>
</table>
| • Donor may be an individual, company, association, or foundation  
  • Qualifies as charitable contribution for donor’s taxes  
  • May be unrestricted or targeted with donor defining the purpose or a specific area of research  
  • Unexpended funds are not required to be returned  
  • No specific period of performance  
  • No *quid pro quo*  
  • The transfer of funds or goods is irrevocable  
  • No formal financial accounting requirements beyond a general report of expenditures  
  • No budgetary restrictions  
  • No formal requirement that research results be reported to the Sponsor  
  • Imposes no requirement regarding disposition of either tangible property (e.g., equipment) or intangible property (e.g., inventions, copyrights or rights in data) | • Investigator defines the project scope identifying research objectives  
  • Sponsor retains the right to revoke the award with unused funds reverting to sponsor  
  • Project Scope is cited in award  
  • Award is generally cost-reimbursable  
  • Period of performance is defined  
  • Reports are normally on an annual basis  
  • Supports further knowledge in a particular subject area or field of research  
  • Intellectual Property retained by University  
  • Publications are unrestricted  
  • Benefit is generally to further the particular field of science or a sponsor’s particular program  
  • IRS includes scholarships, fellowships, internships, prizes and awards  
  • May qualify as charitable contribution depending on source of funds | • University provides expertise or knowledge to solve a sponsor specific problem  
  • Joint or sponsor defined Scope of Work  
  • Sponsor retains the right to stop work or terminate the contract for performance  
  • Contract may be cost-reimbursable or firm fixed price  
  • Reports typically are required more frequently than annually  
  • Publications may require a proprietary review and/or sponsor approval  
  • Benefit is normally to the sponsor with an economic benefit as a result of the sponsored activity  
  • University is generally required to produce a work product or deliverable on a specific date  
  • Sponsor may exert some control or supervision over expenditures or deliverables  
  • Payment may be incumbent upon receipt of deliverable |