

# WORCESTER POLYTECHNIC INSTITUTE

## **Policy Title: Advance Account Policy**

### **Purpose**

To enable Principal Investigators (PI) who have demonstrated a need to begin project-related activity on sponsored projects prior to receipt of the award notice or executed contract.

### **Policy**

The Office of Sponsored Research will approve the establishment of an Advance Account if there is a demonstrated need by the PI to incur expenditures prior to the proposed start date or prior to receipt of the executed contract.

Acceptable reasons for requesting an account include, but are not limited to the following:

- Making employment offers and completing payroll authorizations
- Equipping a lab or purchasing supplies
- Purchasing equipment early to take advantage of a discounted price

Advance Accounts are established for a maximum of ninety (90) days prior to the anticipated start date and permit allowable expenses up to 25% of the expected award amount. Any expenses incurred that are later determined upon receipt of the actual award to be either (1) outside the award dates or (2) unallowable will be journaled to the account designated on the Advance Account Request Form.

Accounts also require that:

- A full copy of the proposal for the project is on file in InfoEd
- OSP personnel are able to determine that pre-award expenditures are allowed, or in the case of advance accounts, it is likely that an award is forthcoming or contract will be executed
- When applicable, required compliance approvals have been obtained

The PI is responsible for the completion of the advance account request form that is consistent with this policy.

**Prepared by: Office of Sponsored Programs (OSP)**

**Administrator: Office of Sponsored Programs (OSP)**

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