



Office of the
Vice President for Research

VPF
Office of the
Vice President
for Finance

Research Administration Practices (RAP) Sessions

Cost Sharing: Post Award Management

February 10, 2021

Josh Freedman, *Assistant Director for Finance and Administration,
Institute for Soldier Nanotechnologies*

Mary McGonagle, *Senior Contract Administrator II, RAS*

Mike Hiekin, *Assistant Manager, Sponsored Accounting, VPF*

Carole Trainor, *Senior Research Administration Support and Education Specialist, VPR*

Agenda

RAP Sessions: Targeted skills based educational offerings open to the Research Administration community at MIT. Information gathered and shared with attendees can be taken back to their desks and applied immediately.

Welcome and Introductions

Cost Sharing Defined

Cost Sharing in KC Award Module

Tracking & Documenting:

- Salary & EB
- Non-Salary
- F&A
- Tuition Subsidy for Grad RA Effort
- Third Party

Reporting and Closeout of Award with Cost Sharing

Introductions

Mary McGonagle, *Senior Contract Administrator II, RAS*

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MIT Cost Sharing Resources

Cost Sharing Initiative: Sponsored by RACC, VPR, VPF, RAS, and IS&T collaborate to identify process improvements for Institute cost sharing including electronic “smart” Cost Sharing Template and improved reporting.

Cognos Cost Sharing Reports: <https://reports.mit.edu> | Public Folders > Departmental Reports > Financial DLC Reports > Cost Sharing Reports

RAS > Cost Sharing <https://ras.mit.edu/grant-and-contract-administration/cost-sharing>

Cost Sharing Primer <https://ras.mit.edu/grant-and-contract-administration/cost-sharing/cost-sharing-primer>



What is Cost Sharing?



Cost sharing is the portion of a project or program cost that is not reimbursed by the sponsor. Cost sharing represents a **commitment** by the Institute. Any cost share offered in a proposal becomes a binding commitment to that agreement even if the agency did not require such support (voluntary cost share).

Two forms of cost sharing

- **Cash contributions** from the recipient of the award (MIT)
 - Includes funds given to the recipient by 3rd parties
- **In-kind contributions** (non-cash) including
 - Value of donated goods and services that can be identified with the project



Cost Sharing Myths



- ❌ Cost Sharing is MIT's money – we can spend it as we see fit (do not need to follow Uniform Guidance regulations on Allowable Costs or restrictions in terms of the agreement).
- ❌ Cost Sharing should be treated as a “Rainy Day fund” – spend the sponsor funding first, then use the cost share if needed.
- ❌ Cost Sharing funds that are not spent at the end of the award can be used on other projects or moved to the PI's discretionary account.
- ❌ DLC does not need to track and document Cost Sharing Tuition Subsidy because it's not in SAP.



Cost Sharing Types



Cash contributions (MIT preferred types)

- MIT Tuition Subsidies for Graduate Students' RA Effort
- Effort/Fringe Benefits and F&A (i.e., Faculty AY Salary & EB, F&A)
- Equipment (other non-salary expenses)

In-kind contributions (3rd Party)

- Services
- Equipment
- Supplies
- Real Property





Cost Sharing **MUST**



All cost sharing contributions must meet all the criteria below to be accepted by the sponsoring agency

- **VERIFIABLE** from the recipient's records
- **NOT** included as contributions for any **OTHER FEDERALLY ASSISTED PROGRAM**
- **NECESSARY** and **REASONABLE** for accomplishment of project objectives
- **ALLOWABLE** under the applicable cost principles of the sponsored agreement
- **NOT PAID BY THE FEDERAL GOVERNMENT** under another assistance agreement (unless the agreement is authorized by federal law to be used for cost sharing or matching)
- In the **APPROVED BUDGET** when required by the sponsoring agency
- **INCURRED** during the **EFFECTIVE DATE OF THE AWARD**
- **CONFORM** to other provisions of the applicable **AGENCY GUIDELINES**.

See MIT Cost Sharing Policy <https://ras.mit.edu/sites/default/files/uploads/mit-cost-sharing-policy-updated-2020-10-28.pdf>



NOT Allowed as Cost Sharing



The following expenses **CANNOT be offered as cost sharing commitments in sponsored proposals.**

- **Other Federal Awards:** The PI may NOT utilize funds from one Federal award as cost sharing on another Federal award (the PI may utilize funds from non-federal awards as the source of cost sharing when specifically allowed by the federal sponsor).
- **Use of MIT-Owned Equipment (in MIT's current inventory):** The sponsor is already paying for a portion of it through the F&A rate calculation and the equipment was not purchased for use on this project.



NOT Allowed as Cost Sharing



- **Institute facilities such as laboratory space.** The use of MIT facilities is recovered from sponsors through the application of the F&A cost rate.
- **Unallowable costs per Uniform Guidance** ([2 CFR, Part 200 Subpart E](#))
- **Salary dollars above a regulatory cap.** i.e., NIH salary cap limits the salary amount that may be charged to NIH grants and contracts. The Institute may pay an individual's salary amount in excess of the salary cap with non-federal funds. However, this differential cannot be used for cost sharing.

See Allowable/Eligible Cost Sharing <https://ras.mit.edu/grant-and-contract-administration/cost-sharing/what-allowableeligible-cost-sharing>

Cost Sharing
is a
Commitment



KC Award Terms, Payment, Reporting Requirements



Understand the cost sharing commitments

- Most awards require that the cost sharing commitment be fulfilled by the expiration of the award. **However, there may be interim obligations for expenditures and/or reporting**
- Some awards **may limit the re-budgeting of cost sharing or may require approval** for certain costs
- Costs must be **allowable per agreement terms**

KC Award Level-1 Parent

Cost Sharing
Types, Source,
Amount

Agreement/
Cost Sharing
commitment

Award Contacts Commitments Budget Versions Payment, Reports & Terms Compliance Supplemental Info Comments, Notes & Attachments Award Actions Medusa

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time & money Award Budget expand all collapse all ↻ ?

Payment & Invoices	▶ show
Contract And Grants Billing	▶ show
Reports	▶ show
Terms	▶ show
Special Approval	▶ show
Closeout	▶ show

Invoice
Cost Share
reporting

Terms & Prior
Approvals

KC Award: Payment, Reports and Terms

Prior Approval Terms

Terms	
▼ hide	
Terms	
▶ show	Equipment Approval Terms (1)
▶ show	Invention Terms (1)
▼ hide	Prior Approval Terms (12)
	Code
1	143: No Human Subject/Animal Usage work can begin prior to the effective date of the protocol
2	7: Prior approval required for no-cost extensions; see award for details and deadlines.
3	9: Prior approval required for consultant costs
4	69: Prior approval required for reduction in PI effort, see Agreement for details
5	81: Prior approval required for involvement of any foreign entity in SOW
6	91: Use of Names requires prior approval - see clause in award.
7	94: Prior approval required for pre-award costs
8	112: This award is subject to FAR Clause 52.222-54 Employment Eligibility Verification The DLC is responsible for working with HR to ensure that all individuals working on this award have been processed
9	124: See clause in agreement regarding handling of confidential information
10	126: Prior approval required for absence and/or change of key personnel
11	133: Prior approval required for items/services not identified in approved budget
12	179: See award for cost sharing changes that require Sponsor prior approval.

KC Award: Payment, Reports and Terms

Payment & Invoice requirements

Payment & Invoices ▼ hide

Payment & Invoice ?

Payment Basis: Cost reimbursement :2 ↕ ↻ **Payment Method:** Cost Invoice with Certification:14 ↕

Document Funding ID:

Payment & Invoice Requirements (2)

	* Payment Type	Frequency	Frequency Base	RAS File Copy	Due Date	Action
1	Final Invoice Due ↕ ↻	60 days after expiration ↕ ↻	select ↕ Base Date: MM/DD/YYYY			
▶ show Recipients (0)						
2	Payment/Invoice Frequency ↕ ↻	Monthly ↕ ↻	select ↕ Base Date: MM/DD/YYYY			
▶ show Recipients (0)						

Invoice DLC must provide cost share report to be sent with each invoice. Invoice must be certified - See Attachment 3 of Awards. Please send the quarterly invoices to DLC,

KC Award Commitments > Cost Sharing

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User: trainor ▾ Doc Search Action List Get He

Cost Sharing											
	Percentage	Type	* Project Period	*Source	*Destination	Commitment Amount	Cost Share Met	Verification Date	Unit Name	Unit	Actions
1	0.00	Funded	1	2: [REDACTED]	2: [REDACTED]	46,499.00			(select)		
2	0.00	Funded	1	0000005	2: [REDACTED]	35,277.00			(select)		
3	0.00	Funded	1	2: [REDACTED]	2: [REDACTED]	62,000.00			(select)		
4	0.00	Funded	1	2: [REDACTED]	2: [REDACTED]	47,991.00			(select)		
5	0.00	Funded	1	0000001	2: [REDACTED]	4,650.00			(select)		

If the Commitments > Cost Sharing screen has a Type = "Funded" and Project Period = 1, 2, 3, etc., instead of FY, it indicates that a Cost Sharing Template has not been submitted or the award is not yet updated

Cost Sharing Template: DLC responsibility

Cost Sharing Template
(Complete separate template for each fiscal year)

Level One WBS Element: _____
Level One WBS Project Period: _____

Please Shade Cell of Cost Sharing Type		Cost Sharing Detail	FY	Amount	Funding Source	Destination Account***
(a) Funded Cost Sharing						
MF	VF	Salary & EB** (Individual Name)				
MF	VF	Non-Salary				
MF	VF	F&A**				
MF	VF	Tuition Subsidy			0000005	9999999
MF	VF	UROP			0000006	
MF	VF	Unrecovered F&A				
MF	VF					
MF	VF					
(b) Non-Funded Cost Sharing						
MNF	VNF	Volunteer Services			0000000	9999999
MNF	VNF	Subrecipient***			0000000	9999999
MNF	VNF	Non-Federal Sponsored Support			0000000	9999999
MNF	VNF	Equipment			0000000	9999999
MNF	VNF	Other			0000000	9999999
Total Cost Sharing				0.00		

Comments: _____

Important Note: Comments are entered only on the Level One WBS and may be viewed by all COEUS users.

** When a salary % (not \$) is committed as cost sharing, use the current FY's salary to calculate future year amounts. Then when actual salary and EB are known, complete and submit to OSP a COEUS Cost Sharing Data Change Form. When cost sharing salary is funded by a cost object outside the administering DLC, enter a separate line for each individual adding the individual's last name. (Individual names will not be entered in COEUS.)

*** Unless otherwise negotiated, enter Institute account 140200 as funding source for Mandatory-Funded (MF) F&A. Enter a DLC account for Voluntary-Funded (VF) F&A.

*** Must be entered if subrecipient cost sharing is proposed.

*** Destination account must be entered only when more than one lower level WBS cost sharing account is requested. If cost sharing accounts have not yet been created, enter Destination "A", "B", "C", etc. to identify the separate accounts.

Approval of funding source(s) outside the administering DLC

Funding Source	Approval
_____	_____

- Full cost sharing obligation under the award must be described, including MIT Funded and Non-Funded (3rd party, donated), per FY for project period.
- DLC may consolidate amounts for all non-funded cost sharing “Other” except for that provided by subrecipients.
- Indicate Type, Amount and Funding Source.
- If another DLC is funding a cost share type, get account# and signature.
- Must be submitted to RAS for review and posting to KC award parent and child.
- Yearly, prior to mid-July, submit to RAS all changes to the cost sharing plan for the current FY.

See Cost Sharing Template Guide

https://ras.mit.edu/sites/default/files/uploads/cost-sharing_template-recording-post-award-2020-10-28.pdf

KC Award: Level-1 Parent & Cost Share Child

Complete Cost Sharing Template for each fiscal year of the project, including both funded and non-funded cost sharing, and send to RAS CA via OST or email. RAS will update KC Award Commitments > Cost Sharing.

KC Parent -00001

Cost Share Commitments

Funded

- Salary & EB
- **Tuition Subsidy**
- Non-Salary (i.e., Equipment)

Non-Funded

- 3rd Party
- Subaward

Tuition Subsidy details do not feed to child

KC Cost Share child -00002

Cost Share Commitments

Funded

- Salary & EB
- Non-Salary (i.e., Equipment)

MIT-funded cost sharing (except Graduate RA tuition subsidy) is documented in the WBS cost share child.

VPF JV Cost Share Funding



Award Contacts Commitments Budget Versions Payment, Reports & Terms Compliance Supplemental Info Comments, Notes & Attachments Award Medusa

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time & money

Award Budget

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Cost Sharing hide											
Cost Sharing ?											
	Percentage	Type	* Project Period	*Source	*Destination	Commitment Amount	Cost Share Met	Verification Date	Unit Name	Unit	Actions
1	0.00	MF-Salary & EB	2019	[REDACTED]	[REDACTED]	46,258.36			(select)		
2	0.00	MF-Salary & EB	2019	[REDACTED]	[REDACTED]	24,936.54			(select)		
3	0.00	MF-F&A	2019	1402600	[REDACTED]	39,157.20			(select)		

When the **Commitments > Cost Sharing** screen for the WBS Cost Share Child is updated, VPF processes JV funding entries for all amounts shown on the cost sharing WBS with funding source accounts for the current fiscal year. The cost sharing \$s will be transferred by from the MIT source cost object (using GL 800702 Cost Sharing - Transfer Out) to the cost sharing WBS account (using GL 800701 Cost Sharing- Transfer In) based on Quali Coeus data.

VPF will reach out to the DLC if the Cost Share template needs to be modified.



SUMMARY STATEMENT

WBS 1234567

Month End October 31 2020

Supervisor:

COST SHARE CHILD: M. HALASSA

Begin: 09/01/2017 End: 06/30/2021

Authorized Total: \$ 199,884.67

Company: Mass. Inst. of Technology

Project: Agreement Type: 14

Profit Center: Costing Sheet: Research MTDC On Campus 54.70 ON - 6.00 OFF Sponsor: MIT - Internal Cost Sharing

Funds Available \$ 42,410.98

Contract Number:

Description	Current	Fiscal YTD	Cumulative	Commitment			
EXPENSE NET OF REVENUE							
Expenses							
Direct Expenses							
Salaries & Benefits							
Salaries & Wages							
400040 - Faculty Non-Tenured-On	3,091.11	6,182.22	80,902.27				
TOTAL Salaries & Wages	3,091.11	6,182.22	80,902.27				
Employee Benefits							
Fund & MTDC Base EB On Campus							
600204 - EB On	825.33	1,650.66	20,890.66				
TOTAL Fund & MTDC Base EB On Campus	825.33	1,650.66	20,890.66				
TOTAL Employee Benefits	825.33	1,650.66	20,890.66				
TOTAL Salaries & Benefits	3,916.44	7,832.88	101,792.93				
TOTAL Direct Expenses	3,916.44	7,832.88	101,792.93				
Indirect Expenses							
Indirect Expenses							
F&A							
600304 - F&A On	2,028.72	4,057.44	55,492.96				
TOTAL F&A	2,028.72	4,057.44	55,492.96				
F&A Adjustments							
600316 - Adj F&A On to Spon Base/Rat	113.57	227.14	187.80				
TOTAL F&A Adjustments	113.57	227.14	187.80				
TOTAL Indirect Expenses	2,142.29	4,284.58	55,680.76				
TOTAL Indirect Expenses	2,142.29	4,284.58	55,680.76				
Summary/Authorized Total							
Summary/Authorized Total							
400000 - Summary Posting for Systems							
TOTAL Summary/Authorized Total							
TOTAL Summary/Authorized Total							
*** TOTAL Expenses ***	6,058.73	12,117.46	157,473.69				
Revenue							
Transfers & Cost Sharing							
Cost Sharing							
800701 - Cost Sharing - Transfer In			145,356.09-				
TOTAL Cost Sharing			145,356.09-				
TOTAL Transfers & Cost Sharing			145,356.09-				
TOTAL Revenue			145,356.09-				
TOTAL EXPENSE NET OF REVENUE	6,058.73	12,117.46	12,117.60				

Cost Sharing:

%	Type	Project Year	Source Acct	Destination Acct	Amount
	MF-Salary & EB	2020	2666666	1234567	\$32,916.00
	MF-F&A	2020	1402600	1234567	\$18,005.05
0.00	MF-Salary & EB	2019	2666666	1234567	\$30,899.99
0.00	MF-F&A	2019	1402600	1234567	\$16,902.30
0.00	MF-F&A	2018	1402600	1234567	\$16,488.76
0.00	MF-F&A	2018	1402600	1234567	\$30,143.99
0.00	MF-Salary & EB		2666666	1234567	\$35,247.95
0.00	MF-Salary & EB	2021	2666666	1234567	\$19,280.63
0.00	MF-F&A	2021	1402600	1234567	
					<hr/> Total: \$199,884.67 <hr/>

Comments:

09/08/20: updated FY21 cost share. OST #47334 |
08/26/19: added FY20 cost share for 1234567 per OST |
3/11/19: Updated fy18 and added fy19 1234567 cost share per OST re-opened |
1/17/19: Updated fy18 cost share per OST 16017 |
08/13/2018: added FY18 for 1234567



Tracking & Documenting



It is the responsibility of the DLC that is managing the sponsored program to monitor, track, and document cost sharing to ensure that all cost sharing commitments (mandatory and voluntary) made as a condition of the award are met, properly recorded and documented.

SAP Summary Statements for WBS cost sharing child cost objects must be reviewed each month or quarterly so that adjustments can be made in a timely manner, and that rates of expenditures can be monitored to assure availability of funds.



Salary/EB and F&A



Funds for the faculty Salary/EB and F&A will be transferred by VPF to the WBS Cost Share child cost object based on the Cost Sharing Template entered in KC Award. SAP will display the funds as Revenue.

The DLC is then responsible for changing salary distribution to the WBS cost sharing child cost object. The Expenses must match Revenue.

Salary and related employee benefits must be tracked and certified in the effort reporting system. The DLC submits an updated Cost Share Template to ensure that accurate Salary & EB and F&A are described.

See <https://vpf.mit.edu/salary-distribution-requirements>



Non-Salary



Institute contributes purchase costs for all or a portion of new equipment, supplies, etc., that directly benefits the project.

- **Equipment**
- **Laboratory supplies, chemicals, and glassware**
- **Allocation Costs**

Cost sharing expenditures follow the same cost principles as when spending Sponsor funds:

Allowable – permissible according to the terms and conditions of the award

Allocable – must provide a “benefit” to the project

Reasonable – the “prudent person” test – Would a prudent person purchase the item at this cost? The cost is necessary for the performance of the activity

Consistent – the cost is consistently treated and is consistent with established Institute policies and practices

Adequately documented – in accordance with Institute policies and procedures



F&A



The Institute will absorb the F&A costs associated with cost sharing that is **Mandatory** (required by the funding agency). Funds for the F&A associated with the salary/EB and other non-salary costs are transferred by VPF to the WBS child cost object. In the Cost Share Template, the DLC must calculate the correct F&A cost per FY. For Mandatory Funded F&A, 1402600 as funding source.

Funding for F&A costs on cost sharing commitments that are **Voluntary, not required** by the funding agency, a DLC account must be provided as funding source in the Cost Share Template.



Tuition Subsidy



MIT currently provides a 50% tuition subsidy for Graduate Student Research Assistant (RA) during the Academic Year and 100% tuition subsidy during the Summer.

Graduate Student Research Assistant Tuition Subsidy is only identified as cost sharing when the research proposal/agreement explicitly makes a cost sharing commitment.

During proposal phase, only 66% of the tuition subsidy may be used to budget for cost sharing but at award phase, the full tuition subsidy may be used (based on RA effort).



Tuition Subsidy



Since the Tuition Subsidy is paid for with MIT general funds , cost share funding for Graduate RA Tuition Subsidy is not moved to a WBS cost share child account.

In the Cost Share Template, use **0000005** as the **Funding Source** and **9999999** as the **Destination** account.

Fall and spring RA tuition subsidy is charged to the Academic Department's RA Tuition Account 17XXXXX; the summer RA tuition subsidy is charged to the Institute's Account 1732200.

The DLC should document:

- **name of the student,**
- **his/her percent effort**
- **period of the effort on the project**
- **total amount of the subsidy provided during that period.**

Each year, the DLCs must send cost sharing documentation for a graduate student RA tuition subsidy to the RAS CA (via OST).



Third party In-Kind Contributions



Per Federal regulations, the value of non-cash contributions provided by non-Federal third parties, may be in the form of real property, equipment, supplies and other expendable property, and the value of goods and services directly benefiting and specifically identifiable to the project or program.

- Documentation should include a brief statement describing the basis for determining the valuation of services, material, or equipment.
- **Detailed Valuation and Documentation Guidelines** are described in the reference document – [Cost Sharing Primer for DLC Administrators](#), pages 10-13.
- Third-party cost sharing on federal awards and grants must meet the Uniform Guidance criteria that define [allowable cost sharing expenditures](#).

Action Items for DLCs:

- Annually provide copies of documentation of non-MIT-funded cost sharing to RAS and Sponsored Accounting
- Maintain copies of non-MIT-funded cost sharing – in the event of an audit or questioned costs



Subawards



- All federal cost sharing criteria and requirements apply to subrecipients who have made cost sharing commitments in their proposals
- RAS Research Subawards Team (RST) includes cost sharing requirements in the subrecipient agreement, requiring cost sharing reporting on invoices for payment.
- DLC has responsibility for determining that the subrecipient has completed sufficient work for the invoice to be paid and are meeting cost sharing requirements.

See *RAP: The Subaward Process* [[PDF](#)] [[Video](#)]



Cost Share Reports



- DLC – check KC award and agreement terms for reporting requirements. Some sponsors may require more detail than others.
- DLC - report to sponsor based on agreement terms (some require interim/quarterly reporting). Share copies of all cost sharing reports to the sponsor with RAS.

Final Financial:

- VPF audits the WBS Cost Share Child
- VPF will include total amount of cost share expenditure (if needed)
- DLC will provide VPF with records of Cost Sharing that are not funded through a WBS cost share child as needed.

FEDERAL FINANCIAL REPORT

(Follow form instructions)

1. Federal Agency and Organizational Element to Which Report is Submitted	2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment)	Page 1	of 1	pages
0	0			

3. Recipient Organization (Name and complete address including Zip code)
 Massachusetts Institute of Technology
 77 Massachusetts Avenue
 Cambridge, Massachusetts 02139

4a. DUNS N

Recipient Share:

i. Total recipient share required	\$0.00
j. Recipient share of expenditures	\$0.00
k. Remaining recipient share to be provided (line i minus j)	\$0.00

10. Transactions Cumulative

(Use lines a-c for single or multiple grant reporting)

Federal Cash (To report multiple grants, also use FFR Attachment):	
a. Cash Receipts	\$0.00
b. Cash Disbursements	#REF!
c. Cash on Hand (line a minus b)	#REF!

(Use lines d-o for single grant reporting)

Federal Expenditures and Unobligated Balance:	
d. Total Federal funds authorized	\$0.00
e. Federal share of expenditures	#REF!
f. Federal share of unliquidated obligations	\$0.00
g. Total Federal share (sum of lines e and f)	#REF!
h. Unobligated balance of Federal funds (line d minus g)	#REF!

Recipient Share:	
i. Total recipient share required	\$0.00
j. Recipient share of expenditures	\$0.00
k. Remaining recipient share to be provided (line i minus j)	\$0.00

Program Income:	
l. Total Federal program income earned	\$0.00
m. Program income expended in accordance with the deduction alternative	\$0.00
n. Program income expended in accordance with the addition alternative	\$0.00
o. Unexpended program income (line l minus line m or line n)	\$0.00

	a. Type	b. Rate	c. Period From	Period To	d. Base	e. Amount Charged	f. Federal Share
11. Indirect Expense	Fixed	0%	1/0/1900	1/0/1900	#REF!	#REF!	#REF!
g. Totals:					#REF!	#REF!	#REF!

12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation:

13. Certification: By signing this report, I certify that it is true, complete, and accurate to the best of my knowledge. I am aware that any false, fictitious, or fraudulent information may subject me to criminal, civil, or administrative penalties. (U.S. Code, Title 18, Section 1001)

a. Typed or Printed Name and Title of Authorized Certifying Official	c. Telephone (Area code, number and extension)
Dale Twomey, Assistant Manager	(617) 253-2496
	d. Email address
	dalet@mit.edu
b. Signature of Authorized Certifying Official	e. Date Report Submitted (Month, Day, Year)
14. Agency use only:	

Standard Form 425
 OMB Approval Number: 0348-0061
 Expiration Date: 10/31/2011

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Cost Share Closeout



- VPF will audit cost share child accounts.
- DLC needs to provide information on whether everything is posted to the child account. If not, inform VPF.
- VPF confirms the correct FY Rates were used, checks that Secondary Costs, Categories were funded correctly.
- Funded amount (Authorized Total) must equal expenditures.
- DLC must revise Cost Sharing Template as needed.
- Account in balance is closed.

See *RAP: Financial Closeout of Sponsored Projects* [[PDF](#)] [[Video](#)]

Helpful Resources

VPF Sponsored Accounting Team

<https://vpf.mit.edu/staff/134>

RAS Grant & Contract Administrator

<https://ras.mit.edu/about-ras/staff/by-department>

RA Support

Ra-help@mit.edu

Josh Freedman (offers assistance with tuition subsidy tracking questions)

joshf@mit.edu