

Federal Drawdown

ROWAN UNIVERSITY POLICY

Title: *Federal Drawdown*

Subject: *Office of Sponsored Programs*

Policy No: *OSP: 2015: 06*

Applies: *University-wide*

Issuing Authority: *Vice President for Research*

Responsible Officer: *Directors for the Office of Sponsored Research*

Adopted: *05/20/2014*

Last Revision: *05/20/2015*

Last Reviewed: *05/20/2015*

I. PURPOSE

The purpose of this policy is to outline drawdown process of federal funds used for sponsored programs.

II. ACCOUNTABILITY

Under the direction of the Vice President for Research, the Director for the Office of Sponsored Programs shall implement this policy and ensure compliance with this policy.

III. APPLICABILITY

This policy applies to all faculty, employees and students of the University and grants and sponsored projects whose purpose of the project(s) is research.

IV. REFERENCES

[2 CFR 200.305](#) - Uniform Administrative Requirements for Grants and Agreements with Institutions of Higher Education, Hospitals, and other Non-Profit Organizations

V. POLICY

1. Rowan University's Office of Sponsored Programs (OSP) draws down federal funds that support activities managed by OSP approximately once per quarter, unless the federal granting agency requires another time interval. The draw down process is performed by either the Grants Accounting Manager or designee.
2. Typically, federal funds are not drawn down until they have been spent unless a cash advance has been authorized by the funding agency. If this is the case, OSP will adhere to the agency's requirement for cash advances, including holding cash in interest bearing accounts per 2 CFR 200.305. Treatment of earned income would also comply with 2 CFR 200.305.