

## **Policy: Overdrawn Sponsored Project Accounts**

**Effective:** November 7, 2002

**Policy:** The College of Social and Behavioral Sciences expects fiscal responsibility on the part of its units. This includes appropriate use of funds, including funding through Sponsored Projects.

In the event that a Sponsored Project account is overdrawn, the Unit Head is to develop a plan for restitution and present that plan to the Dean or designees (currently the Associate Dean for Research and the Assistant Dean for Finance). Under extreme hardship conditions, the Dean's office will assist in the restitution by loaning the Unit funds. It must be noted that any loan made decreases the opportunities for the Dean's office to support other positive activities such as matching grants, start up for new faculty, and retention funding.

**Eligibility:** To be eligible for a loan, the following conditions must be met.

1. The Unit request is made within 4 weeks of notification by the Dean's office of the overdraft.
2. There are no outstanding loans to the Unit for the purpose of repaying overdrawn accounts.
3. The Unit presents a plan to pay back the College loan within 12 months and demonstrates that the plan is reasonable.
4. The department justifies that this is a true hardship case.
5. The College has funds available.