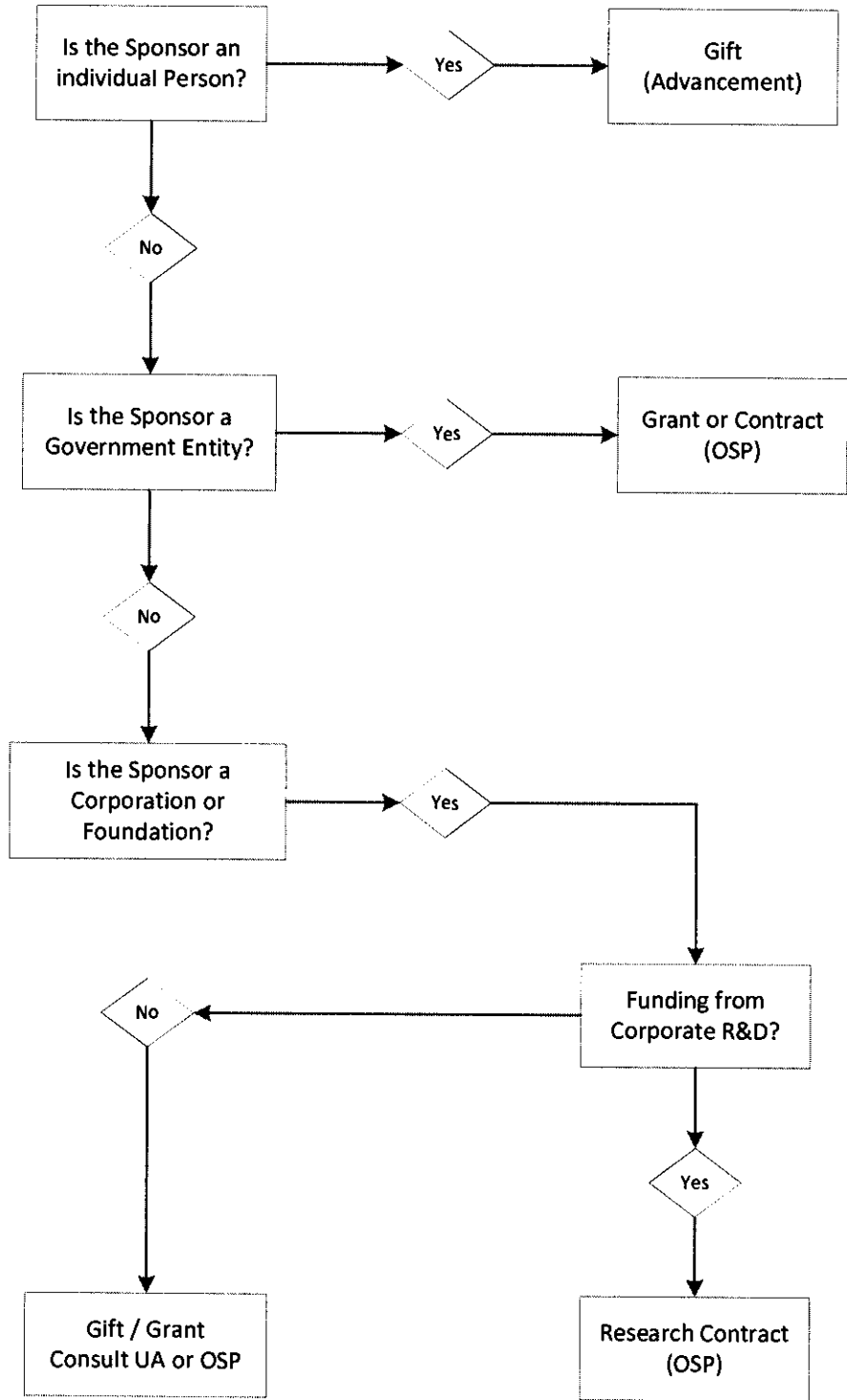


Gift, Grant, or Contract?



Gift or Grant?

Sponsor restricts the use of funds to a specific line-item budget

Sponsor owns any intellectual property arising from the project

Unused funds must be returned to the Sponsor

Sponsor requires extensive post-award reporting, including the potential for an audit

Sponsor is another institution of higher education that is the prime awardee for the project

GRANT

Sponsor does not restrict the award beyond an area of general interest

Sponsor receives nothing of value beyond statutorily-defined tax benefits

Award is irrevocable

Sponsor requires little post-award communication beyond routine stewardship

Sponsor does not require a specific deliverable or schedule

GIFT