

PRINCIPAL INVESTIGATORS RESEARCH INCENTIVES PROGRAM

Announcement

The Vice President for Research is pleased to announce the “Principal Investigators Research Incentives Program” effective July 1, 2006. The intent of the program is to reward and recognize investigators for their success in securing external funding for their research and creative activities and to encourage expanded efforts by sharing indirect cost recovery income (i.e. Facilities and Administration – F&A costs) with each principal investigator.

PROGRAM

Each principal investigator will receive 3% of prior fiscal year’s calculated indirect cost recovery from their sponsored research programs. These funds will be deposited in accounts under the sole management of the investigator.

DETAILS

- The investigator accounts will have no expiration date and can roll over from year to year (although PIs are strongly encouraged to spend resources in a timely fashion).
- Co-PIs on multi-investigator grants will share this benefit consistent with their mutual agreements about the division of effort.
- These accounts will be established with approval of the cognizant Deans and Chairs at the beginning of each fiscal year, based upon the calculated return from the most recent fiscal year with closed books available when the conditions stated below have been met:
 - The School/College in which the PI holder’s primary appointment has a salary recovery policy in place and approved by the Provost.
 - The receiving PI is generating, when appropriate, salary offset (IFR) income consistent with developed School or College policy.
 - The PI’s share of funds can be spent on any allowable research related expense except direct salary supplementation.
 - Funds left unspent at the point of a faculty member’s departure would revert to the PI’s primary department for expenditure.
 - This is a trial program that will be evaluated after three years.