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**UNIVERSITY OF MIAMI POLICY AND PROCEDURE MANUAL**

TITLE:	Advance Accounts Policy	REFERENCE:	New
CATEGORY:	Office of Research Administration	PAGE:	1 of 2
APPROVER:	Barbara A. Cole Associate Vice President Office of Research Administration	SUPERSEDES:	New
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**PURPOSE:**

The purpose of this policy is to establish how to obtain and manage an Advance Account in a manner consistent with requirements set forth in 2 CFR 200, federal and state regulations, as well as agency specific guidelines.

Failure to comply with UM's policies and procedures may result in audit findings, suspension of sponsored activities, closer monitoring by the sponsor, delays in final payments, and/or other enforcement actions imposed by the sponsor. This policy applies to all federal and non-federal sponsored activities, including all externally funded clinical trials.

**SCOPE:**

All UM personnel must be aware of the complex and detailed rules provided under Federal and non-Federal regulations as well as the terms and conditions of the individual sponsored activity. While compliance with all applicable requirements is essential, it is equally important to maintain an open research environment that welcomes the participation of researchers from around the world as part of UM's mission. To maintain this balance, UM personnel must be familiar with this policy in addition to the Federal and non-Federal regulations on restricted sponsored activities.

This policy applies to all UM personnel, namely:

- Faculty, including voluntary faculty.
- Faculty emeriti engaged as active researchers on UM research activities.
- Researchers, including research staff, postdoctoral fellows, and research associates.
- Graduate students, undergraduate students, and interns involved in research programs.
- Staff in departments, centers, institutes, and administrative offices charged with responsibilities under this policy.
- Consultants, agents, and volunteers associated with research and scholarly activities, as well as in departments and offices charged with responsibilities under this policy.

**POLICY:**

It is the policy of the University of Miami (UM) to allow the establishment of an Advance Account if certain criteria are met. Advance Accounts will be established to ensure incurrence of future expenses are applied to the appropriate project/grant. Advance Accounts will NOT be

established to facilitate transfer of prior expenses, as this practice negates the purpose of an Advance Account.

The need to open the account should outweigh the risk the University takes in opening the account and should be documented in the request to ORA via the "Why is Advance Account Needed" box on the Advance Account form. The proposal and/or draft contract (if available) will be reviewed by ORA prior to opening the account. If there are any compliance approvals required (IACUC, IRB, COI, etc.), these will be secured by the PI/Department, and submitted along with the request to open the Advance Account. All costs incurred on the Advance Account must be in accordance with the terms and conditions of the anticipated award/contract and must be anticipated within the proposed budget. A cost center will be provided as a guarantee offset for the charges incurred on the Advance account.

**Please note: There is a heightened risk to opening Advance Accounts on contracts where (1) the start date may be unknown and (2) pre-award spending is rarely granted. Consequently, attach a copy of the DRAFT contract so ORA may assess the above issues. Additionally, please note that Advance Accounts will not be opened for non-governmental contracts.**

Advance Account requests are initiated by the Principal Investigator (PI) when they have verbal or written notification from the sponsor that funding is imminent. PI requesting an Advance Account and the appropriate Dean, Chair, or Center/Institute Director are required to sign the Advance Account request acknowledging their approval and responsibility. In the event that a Dean, Chair, or Center/Institute Director is requesting an Advance account, the Vice Provost for Research will need to authorize the request.

After the Advance Account has been established, ORA will monitor and determine at periodic intervals if the award/contract is still anticipated and the account should remain open. Ninety days after the establishment of the account, if no award/contract has been received, the account will be frozen and a new request to open the account will have to be processed. If award/contract is not received and/or expenses not authorized, PI/department will absorb all costs incurred within the Advance Account.

#### **DEFINITIONS:**

Please refer to UM's ORA website for a list of acronyms and terms commonly used in sponsored/research administration grants, contracts, and cooperative agreements.

<http://ora.miami.edu/assets/pdf/ora-policies/glossary.pdf>

#### **PROCEDURE:**

UM personnel are to use [UM's ORA website](#) for guidance on matters pertaining to sponsored activities.

UM personnel are to follow the Standard Operating Procedures (SOP) outlined, as well as utilize the various required forms and templates that have been implemented for the activities related to this policy.

Where UM's ORA website fails to provide the information or resources needed, UM personnel should contact the Pre or Post Award staff for consultation. Contact information can be found on [UM's ORA Contacts Webpage](#).