



Boston College: OFFICE FOR SPONSORED PROGRAMS Advance Account Form Guidance

It is the policy of Boston College that all costs charged to a sponsored project must comply with regulations. **When there is a conflict between Boston College policy and sponsor requirements, the more restrictive policy applies.**

Purpose

The purpose of this document is to provide guidance for the completion of a Request for Advance Account form.

Scope

This guidance is applicable to all sponsored awards and must be followed by schools, departments, centers, institutes, and personnel of Boston College involved with sponsored awards and/or the processing of expenses/costs charged to a sponsored award.

Revision Date

This document was created August 14, 2012 and revised March 2018.

Guidance for the Request for Advance Account Form

An Advance Account is a mechanism used to establish a PeopleSoft project number which begin

record and track expenditures directly related to this potential award and eliminate the need for cost transfers.

The dates should be within the anticipated award project period.

In some cases, sponsors allow pre-award spending prior to the issuance of the new award. Pre-award spending allows for costs to be incurred up to 90-days prior to the start date. This is applicable to grants only not contracts. An Advance Account can be used for this purpose.

As stated previously, any expenditure incurred while an account is in advance status is made at the department's or school's risk. At the time of initial account request, the department or school designee is required to agree in writing and include a non-sponsored chart string to cover any expenditures if the award is not made or if sponsor awarded terms and conditions preclude reimbursement for expenses that precede the award start date or are otherwise deemed

unallowable. In the case that a cost or costs are deemed unallowable, the cost(s) will be transferred to the non-sponsored chart string provided at the initiation of the Advance Account.

This will allow for unallowable cost to be transferred off of the Advance Account.

Signatures

Principal Investigator (PI): Required signature.

Department Chair: Required signature.

Dean or VP: Required only if the non-sponsored chart string provided is Boston College funds