

Section 4.7 – Advance Spending Account Procedures for Sponsored Projects

- I. Preparing to Apply for an Advance Spending Account for Sponsored Projects**
- II. Applying for a Advance Spending Account for Sponsored Projects**
- III. Completing a Advance Spending Account Form**

The establishment of the Advance Spending Account provides the Principal Investigator (PI) access to funding by assigning an account number to the sponsored project in advance of the official award document. The advance distribution of the account number aids in the proper assignment of costs at the beginning of the project, which minimizes the need for cost transfers. Also, it provides for generating an effort form for the appropriate accounts during effort reporting certification.

I. Preparing to Apply for an Advance Spending Account for Sponsored Projects

When deciding to request an Advance Spending Account, the following information should be met, which can provide reasonable assurance as to reimbursement/collectability of funds:

- A. The proposal has been recommended for funding.
- B. Documentation from the sponsor exists substantiating that the funding is imminent and includes a start date (for example, an email from the Program Officer).
- C. The Sponsor/Agency allows Advance costs? (For non-federal awards check with the sponsor to determine if Advance costs are allowable and if limitations exists)
- D. Is this request to open the account for incurring allowable Advance expenses?
- E. Is it expected that the official notice of award or award document will be received after the project start date?

II. Applying for a Advance Spending Account for Sponsored Projects

- A. Required Advance Spending Account opening documentation
 - 1. Completed & Approved Advance Spending Account Approval form (See Section III for further information). Include Rationale/Justification for Advance Spending.
 - 2. Notification that the project will be awarded
 - 3. Copy of valid Human/Animal Subjects approval (if appropriate)
- B. Present the packet to the Department Chair for review and approval

III. Completing a Advance Spending Account Form

- A. Go online to locate the form (GA 150.20) at www.einstein.yu.edu/finance/. Refer to Attachment A – Sample Form GA150.20
- B. Complete the following fields:
 - 1. Principal Investigator/Project Director
 - 2. Organization Name (Dept.) of PI
 - 3. Agency
 - 4. Cayuse Project Title
 - 5. Anticipated Award Information: Expected Award Amount and Dates
 - 6. Time Period for Advance: Start and End Dates

Section 5.8.C – Advance Spending Account Procedures for Sponsored Projects

7. Types of expenses to be charged during the Advance stage:
 - a. Salaries/ Benefits
 - b. Travel
 - c. Supplies
 - d. Other
 8. Amount Allowable as Advance Spending
 9. Department Account Number (will absorb disallowances)
 10. Time Period for Advance Spending enter the
 - a. Begin date
 - b. End date
 11. Rationale/Justification for Advance Spending
- C. Forward to the Department Chair for review
- D. If approved, forward completed packet to Research Finance via RF.Preaward@einstein.yu.edu