

## Gift vs. Grant

Often individuals receive money and have difficulty differentiating whether it is a gift or a grant. The criteria for determining whether funds are categorized as a gift or grant sometimes overlap and require evaluation based on a number of characteristics listed below. Not all characteristics must be present, however, if in doubt please contact ORA for review and disposition.

		
<b>Definition</b>	<b>Gifts</b> are irrevocable transfers of assets, i.e. contributions from private sources, for which <u>no goods or services are expected, implied, or forthcoming in return to the donor</u> , and in which no proprietary interests are to be retained by the donor.	<b>Grants</b> are those undertaken by the University with the support of an external entity which <u>expects in return specific outcomes</u> that either directly benefits the provider or a public purpose.
<b>Represents</b>	An unconditional transfer of cash, securities, etc. which is voluntary and non-reciprocal	An “exchange transaction” in which each party receives commensurate value
<b>Also Referred as</b>	The term “gifts” refers exclusively to private gifts, even though such gifts may be termed “grants” by corporations and foundations.	Sponsored Activities, Research Grant, Sponsored Research
<b>Reporting</b>	Limited financial reporting or progress reporting for stewardship purposes only	The provider requires the University to report on how the funds were spent and/or what progress has been made in accomplishing the goals of the activity
<b>Time Period</b>	No specific time period	Usually has a specified time period over which the work will be done (a start date and an end date)
<b>Funding</b>	General restrictions on the use of funds without controlling the expenditures	Any right to direct expenditures including choosing vendors and/or subcontractors. Sometimes requests that unused funds must be returned to the awarding agency/foundation/corporation
<b>Processed by</b>	Development and Alumni Relations	Office of Research Administration
<b>Audit</b>	No audit	Right to audit
<b>Intellectual Property</b>	No Intellectual property or publication rights	Contains intellectual property provisions, including exclusive rights, first right or shared rights, etc.
<b>Examples</b>	Naming of a room, building, program, college/school, scholarship, etc.	Any testing of a sponsor’s drug Any clinical trial

Please note that in some cases it may not be readily apparent if the award is a gift or a grant. In these cases the Office of Research Administration will review the documentation and decide which classification is most appropriate. If you are unsure if it is a gift or a grant, please contact [mra@med.miami.edu](mailto:mra@med.miami.edu).