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**UNIVERSITY OF MIAMI POLICY AND PROCEDURE MANUAL**

TITLE:	Close-Out Policy	REFERENCE:	New
CATEGORY:	Office of Research Administration	PAGE:	1 of 2
		SUPERSEDES:	New
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	Associate Vice President	EFFECTIVE:	March 31, 2016
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**PURPOSE:**

The purpose of this policy is to establish uniform close-out procedures and ensure compliance with 2 CFR 200 as well as sponsor terms and conditions. The Office of Research Administration (ORA) is responsible for establishing and implementing policies and procedures to ensure sponsored projects are closed-out according to sponsor and University requirements. Researchers and administrators should refer to this policy during the closeout of a project. Failure to submit complete, accurate, and timely reports may result in closer monitoring by the sponsor, delays in final payments, or other enforcement action 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:**

The University of Miami will close-out all sponsored projects in a timely fashion and accurately in accordance with the sponsor's terms and conditions. All Federal projects will be closed in accordance with 2 CFR 200 in addition to the agency's terms and conditions. All sponsored

project activities must be formally closed-out as soon as possible after the project end date to ensure that all expenses posted to the project are allowable, no additional charges are posted, all payments are received, and required reports are submitted.

Proper project close-out includes completion and submission of all technical, financial, and administrative deliverables, collection and reconciliation of accounts receivables, and confirmation of appropriate record retention measures. Once finalized, these documents should be submitted to ORA to be filed with the official files. For any activities with residual balances, please refer to the Residuals Policy.

Funds may not be obligated after the termination date of the sponsored agreement. Any purchase orders for supplies, or other materials or services must be executed and received prior to the close of business on the final day of the award performance period (budget period) and be authorized, allowable, and necessary for the completion of the project.

Clinical trials are considered ready for close-out when no additional patients are being enrolled or in a follow-up period. The PI is responsible for notifying ORA Post Award when projects are ready to be closed out.

**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.

UM personnel should contact the Pre or Post Award staff for consultation if additional information is needed. Contact information can be found on [UM's ORA Contacts Webpage](#).