



GRANT CLOSE-OUT POLICY

PURPOSE

This policy guides close-out for sponsored projects, including required coordination and cooperation between principal investigators and the Grants Management Office. An effective and efficient process is necessary to ensure that sponsoring agencies receive the required final technical and financial reports within the due dates established under the terms and conditions of the awards. For grant close out, the performance/budget period must have expired and all required work completed.

STATEMENT OF POLICY

It is the University's policy to ensure formal closeout procedures are completed for a sponsored project, program, or grant whose performance/budget period has expired. The timely submission of required technical and financial reports is an important goal for the University.

PROCEDURES

For additional Standard Operating Procedures and procedural expectations associated with this Policy, refer to:

[Long Island University Standard Operating Procedure- Grant Close-out \(SOP LIU F-B-1008\)](#)

DEFINITIONS

GMO: Grants Management Office

PI: Principal Investigator of a sponsored project; responsible for overseeing and certifying the effort of all individuals working on his/her grant(s).

POLICY TYPE: FINANCE