



## GRANT NO COST EXTENSION POLICY

### PURPOSE

The purpose of this policy is to assist Principal Investigators (PIs), schools, departments, units and personnel of the University to effectively manage the finances of sponsored program awards by providing guidelines and procedures for obtaining no-cost extensions.

A "no-cost extension" means that the project end date is extended (changed to a later date) but no additional funds are added by the sponsor to cover the extension period. Funds remaining from the current year must be available to cover project costs during the extension period.

### STATEMENT OF POLICY

It is the University's policy to ensure that all costs proposed or incurred on a sponsored project comply with sponsor terms and conditions, University policies and procedures, and applicable Federal, state and local regulations. The Principal Investigator (PI) is ultimately responsible to ensure appropriate financial management and compliance with sponsor terms and conditions, including those associated with no-cost extensions.

### PROCEDURES

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

[Long Island University Standard Operating Procedure- No Cost Extension \(SOP LIU F-B-1014\)](#)

### DEFINITIONS

*GMO*: Grants Management Office

*OSP*: Office of Sponsored Projects

*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**