

Research Incentive Funds

What are Research Incentive Funds?

Research Incentive Funds (ResIn funds) stem from indirect costs recovered from your sponsored project(s), as well as sponsored project funds used to support your academic year salary (salary release component). These incentive funds are designed to allow the PI and co-PIs of a sponsored project to expand or extend the scope of the project in a useful way, provide seed funding for the next grant, enhance the PI and co-PIs' ability to pursue other research activities, or enhance the general research environment of the school.

RESIN funds are at the discretion of the Dean's Office given that the general fund of the School is healthy. Should situations arise that necessitates reprioritizing the dispersion of funds, RESIN funds may become more limited. The hope of the Dean's Office is that this will not become the case, but we hope that if it does, that the faculty will understand the necessity of reprioritizing the funds.

How are RESIN Funds Calculated?

PIs will receive RESIN funds based on profit or loss of each individual grant. To determine that profit or loss, the Expense of a grant will be subtracted from the Income on a grant. Income consists of the University Year Salary Release, Facilities and Space Support, Faculty Fringe Benefits, Graduate Student Tuition and Indirect Costs recovered. Expenses include University tax of 24% and the tuition differential (tuition differential is the difference between out-of-state tuition and the project (or in-state) rate. The net remainder is the balance on which RESIN funds will be calculated. The PI will receive 5% of the profit.

The formula is: $RESIN = 5\% (Income - Expenses)$

How can RESIN Funds be Used?

RESIN funds are held in the School's General Fund Account, which also holds funds generated by our students' tuition as well as from indirect cost recovery paid by the sponsors of our research. All RESIN funds need to be expended responsibly and thoughtfully and should be used ONLY for research-related purposes that are consistent with the goals of the School and University policies for general fund expenditures. All equipment purchased using RESIN funds is the property of the University.

Examples of acceptable expenditures charged to your RESIN account:

- Student support
- Student travel support
- Conference travel
- Books and journal subscriptions
- Computer hardware and software
- Hosting for out-of-town research collaborators

Examples of unacceptable expenditures:

- Hosting for one of your classes or treats for the office
- Lunch in a local restaurant with a UM colleague
- Holiday parties
- Alcohol
- Home office furniture

It is at the principle investigator's discretion whether to portion out the funds between Co-PIs or other senior faculty.

Individuals receiving RESIN funds will receive a regular statement of their account showing these funds.