

BAGNC Scholar and Claire M. Fagin Fellowship Program

Financial Policies

Exceptional situations not specifically addressed in these policies should be directed to the Program Director of the *Building Academic Geriatric Nursing Capacity Program* for final determination.

FINANCIAL POLICIES -

1. Grant Time Line and Budget:

Grants are two years in length and will begin on July 1st unless there are special circumstances. Funding is awarded based on submitted budgets which have been reviewed and approved. Under no circumstances will more than the approved budget be disbursed.

2. Award Notification:

Candidates receive award notification via email. To confirm acceptance of the award and maintain eligibility, all candidates must return requested documents to the Coordinating Center by the stated deadline. No funds will be disbursed until all conditions of the grant are fulfilled.

Requests for extensions to return these documents will be considered only if there is just cause. Otherwise, awardees who fail to satisfy the requirements by the stated deadline will be declared ineligible and the funds reallocated.

3. Award Disbursement: Funds are disbursed to the institution of study. An award letter is sent at the beginning of each grant year detailing the amount of the award for that grant year.

In no event will more than the total award be disbursed. The institution must agree to administer the grant **without charging indirect costs** against the award.

Because the selected school of nursing is a significant consideration in the application review and selection process, a change in venue during the fellowship term requires petition, review and approval by the Program Director and PI.

The Coordinating Center reserves the right to delay payments if substantial funds remain unspent at the end of a reporting period. Questions regarding payments and financial reporting should be direct to Penny Roberts at Penny_Roberts@aannet.org.

For the 2011 Cohort the way in which funds are distributed will depend in part on the source of the funds. For those individuals receiving funds only from the John A Hartford Foundation, it is anticipated that there will be the following disbursement schedule:

- July 2011 ¼ of first year funds
- January 2012 ¼ of first year funds

	<p>March 2012 ¼ of first year funds dependent on receipt, review and approval of the narrative and financial progress reports *</p> <p>August 2012 final ¼ of first year funds dependent on receipt, review and approval of the narrative and financial progress reports *</p> <p>January 2013 ¼ of second year funds</p> <p>March 2013 ¼ of second year funds dependent on receipt, review and approval of the narrative and financial progress reports</p> <p>August 2013 ¼ of second year funds dependent on receipt, review and approval of the narrative and financial progress reports*</p> <p>January 2014 final payment of ¼ of the second year funds</p> <p>*Please see reporting requirements below.</p>
	<p>For Claire M. Fagin Fellows receiving their funding from Atlantic Philanthropies, the anticipate disbursement scheduled is:</p> <p>The first payment – no less than half of the first year budget - will be disbursed to the institution no earlier than July 1, 2011 and no later than September 1, 2011 to cover the first six months of the Awardee’s program.</p> <p>A second payment - up to the remaining balance of the first grant year budget - will be disbursed to the institution upon receipt, review and approval of the first narrative progress report and financial report*.</p> <p>A third payment of no less than half of the second year budget will be disbursed to the institution upon receipt, review and approval of the second narrative progress report and financial report*.</p> <p>The fourth and last payment of the funds not yet disbursed will be disbursed to the institution upon receipt, review and approval of the thirds narrative progress report and financial report*.</p> <p>*Please see reporting requirements below.</p>
<p>4.</p>	<p>Award Accounting: The distribution and expenditure of funds on the part of the institution and the <i>Building Academic Geriatric Nursing Capacity Award Program</i> shall be in accordance with standard accounting procedures.</p> <p>The institution will use the financial reporting forms provided by the center and use the appropriate reference names and numbers on all communication.</p>

5.	<p>Expenses Prior to Award Start Date: The <i>Building Academic Geriatric Nursing Capacity Award Program</i> will not consider requests or assume responsibility for any costs incurred prior to the official award start date.</p>
6.	<p>Yearly Budget. While most grants are for two years, awardees must budget each grant year separately. Funds not used during the first grant year may be carried over into the second grant year if awardees submit a written request with a revised budget for grant year 2 to Penny Roberts at Penny_Roberts@aannet.org. All requests will be responded to via e-mail.</p>
7.	<p>Allocations to Budget Categories: Permission may be granted to move funds from one budget category to another as long as no additional expense to the <i>Building Academic Geriatric Nursing Capacity Award Program</i> is involved. Any deviation in a budget category exceeding 10% OR is more than \$1000 must have prior written approval by the BAGNC Program Director and PI. To request a rebudget of funds please use the forms available at http://www.geriatricnursing.org/scholars-fellows/guidelines_forms.asp. Please make such a request to Penny Roberts at Penny_Roberts@aannet.org.</p>
8.	<p>Award Extensions: No-cost extensions of six months or up to one year are possible. All extension requests must be in writing and addressed to Dr. Patricia Archbold at the <i>Building Academic Geriatric Nursing Capacity Award Program</i>. Requests must include specific extension time frames and a rationale for the request. The primary mentor must also sign a statement indicating agreement to continue as a mentor for the duration of the extension term. All requests for extensions are due by the time of the interim financial report for Year 2 and should be sent to Penny Roberts at Penny_Roberts@aannet.org. All requests will be responded to in writing, and will note specific dates that constitute the new deadlines. All reporting requirements remain the same during the extension period.</p>
9.	<p>End of Grant: The intent of the BAGNC Award program is to support the professional development and research of the selected scholar or fellow. Therefore all approved supplies and equipment (including computer software and hardware) purchased with BAGNC Scholarship or Fellowship funds will remain with the scholar or fellow after the successful completion of their grant term.</p>
10.	<p>Return of Unexpended Funds: Any unexpended funds must be returned to the <i>Building Academic Geriatric Nursing Capacity Award Program</i> when the funding period ends. Make checks payable to the American</p>

	<p>Academy of Nursing and send to the Program Director's attention at the Coordinating Center. Include scholar's/fellow's name and BAGNC grant number.</p>
<p>Reporting Requirements</p>	
<p>1.</p>	<p>Form Templates All scholars and fellows are required to use BAGNC report templates available online: http://www.geriatricnursing.org/scholars-fellows/guidelines_forms.asp These forms are updated regularly; therefore, please refer to the website for the latest version prior to submitting a report.</p>
<p>2.</p>	<p>FINANCIAL PROGRESS REPORTS It is the responsibility of scholar/fellow to ensure that the affiliated institution administering the scholarship funds submit required <i>interim and annual financial reports</i>.</p> <p>Interim Financial Reports cover the first six months of each award year and are due 30 days after the half-year point.</p> <p>Annual Financial Reports cover each full grant year and are due 30 days after the end of each grant year.</p> <p>Extensions: If a scholar or fellow receives an extension to the grant term, reporting procedures remain the same.</p> <p>Draft reports may be faxed (202.777.0107) or e-mailed to Penny Roberts at penny_roberts@aannet.org for prior review and/or to meet the deadline; forms with original signatures must follow via regular mail. Comments on any discrepancies from the original budget must be noted on these forms, as well as any requested and approved changes to the budget.</p> <p>Important: Both BAGNC (11-xxx) and any university-assigned grant numbers must be noted on the forms to ensure accurate disbursement of funds.</p>
<p>3.</p>	<p>Failure to comply with report deadlines may disqualify the awardee from continued or future funding from the award program. If no communication is received within a reasonable period after a deadline, the award file will be closed and any unused funds must be returned.</p>
	<p>June 24, 2011</p>