Faculty members in the College of Engineering & Mathematical Sciences (CEMS) are encouraged to apply for appropriate grants and contracts to support their area(s) of research and scholarship. To foster this effort, the College will share indirect costs returned to the College with principal investigators (PI's) and Department/Program Chairs or the Director of the School of Engineering. Of the net Indirect Cost Recovered by UVM, the PI's who have met their quarterly meeting requirement for a given year will receive 2% of the funds generated by their funded projects. The Department/Program Chair or Director of the School of Engineering will also receive 1.25% of the net Indirect Cost recovery funds generated by faculty in their academic unit. In the case of a grant with multiple principal investigators, the 2% return will be distributed proportionately among PI's based on level of effort. The funds must be used to support research.

In order to allow faculty greater flexibility with the spending of these funds, the College will allow PI’s to accrue funds beyond the closing of a fiscal year. To do this the PI must notify the Dean’s office in writing of their intent to do so. The percentage of funds “deposited” in the name of the PI would be as follows:

90% if the declaration is made by January 1.

50% if the declaration is between January 1 and June 1.

0% otherwise.

Once funds are been put in the FRA (Faculty Reserve Account), 100% of the funds will roll forward until the PI requests the funds. When the funds are requested in writing, they will be transferred to the home department.