

## Elements of a Sponsored Projects Application

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### FUNDING TYPES

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#### **GRANT**

A grant is a transfer of anything of value, to an award recipient, to carry out a public purpose of support or stimulation, instead of acquiring (by purchase, lease, or barter) property or services for direct benefit. Substantial involvement is not normally expected between the awarding agency and the award recipient when carrying out the activity contemplated in the grant agreement.

#### **CONTRACT**

Contracts are agreements between governmental agency, private businesses, non-profit organizations or other entity, and typically the contractors to undertake and complete specified services and often incorporate specific performance standards.

#### **MEMORANDUM OF UNDERSTANDING/AGREEMENT (MOU/A)**

Cooperative agreements include a greater amount of active involvement by the funding party than a grant. A cooperative agreement is a form of assistance relationship where the awarding agency is substantially involved during the performance of the award.

#### **SUB-AWARD**

Where the College is a sub-recipient of funds from another institution or organization who is the prime recipient of an award.