

Policy Manual

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4. Residual Funds

After research study closeout or completion of an educational activity, residual funds may remain. Some accounts may have funds remaining from gifts or other unrestricted grants not associated with a specific project.

Use of residual funds is contingent upon an investigator maintaining a VA paid appointment or a Without Compensation (WOC) appointment.

VA PAID INVESTIGATORS

Investigators who hold a paid VA appointment and have active projects may continue to use their residual funds in support of their research and education activities.

Investigators who hold a paid VA appointment but do not have active projects may utilize their residual funds for a period of two years after active research activities have ceased. At that time and at the end of every two year period thereafter investigators will be asked to submit to the CARES Board of Directors a plan for use of the remaining residual funds. The board will review the plan and approve or disapprove the requested use of the funds.

WOC INVESTIGATORS

Investigators who hold a WOC appointment and have active projects may continue to use their residual funds in support of their research and education activities.

Investigators who hold a WOC appointment but do not have active projects must submit to the CARES Board of Directors a plan for use of the residual funds. The board will review the plan and approve or disapprove the requested use of the funds for a period of two years.

ALL INVESTIGATORS

Investigators who have not utilized their residual account funds for a period of more than two years must submit to the CARES Board of Directors a plan for continued use of the residual funds. The board will review the plan and approve or disapprove the requested use of the funds for a period of two years.

All requests for use of residual funds must include a statement related to the benefit to VA. Additionally, all expenditures must be related to research or education activities.

Should an investigator not respond to a request to submit a plan within 60 days the funds will be swept into a separate account and used for general research or education support as designated by the Board of Directors.

DEPARTURE OF AN INVESTIGATOR

When an investigator retires or departs from the VA, any residual funds remaining will be held in the investigator account for a period of six months to assure that all debts have been covered. If at the end of the six month period there has been no request from the investigator to utilize or transfer the funds, they will be swept to a board designated account.

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