

Guarantee of Expenditures Form

The procedure to Reduce Financial Risk as adopted on March 25, 2010, by the Utah State University Research Council requires that contracts with private (commercial/for-profit/nonprofit) sponsors include an arrangement for advanced payments. When a 100% advanced payment cannot be agreed to in contract negotiations, a guarantee will be required from the USU Project Director, the Dept. Head/ Center Director, and Dean. This guarantee allows alternative payment terms to be put into place with a guarantee that the Project Director or assigned Academic Dept./ Research Center will cover any costs not recovered from the sponsor in the event of default of payment by the sponsor at no fault of USU.

Project Information:

USU Project Director _____

USU Award # _____

Sponsor _____

Project Dates _____

Project Budget _____

Guarantee of Expenditures

The Project Director, Department/Research Center and/or College guarantee payment of all project expenses, including any unpaid balances, and will allow the contract to be signed by USU with alternative payment terms:

Signature of Project Director Date

Printed Name

Signature of Dept. Head/Center Director Date

Printed Name

Signature of Dean Date

Printed Name