

**NOVA SOUTHEASTERN UNIVERSITY  
OFFICE OF SPONSORED PROGRAMS  
POLICIES AND PROCEDURES**

**REPORTING/PAYMENT**

**RECEIPT AND APPLICATION OF SPONSORED PROJECT FUNDS**

**EFFECTIVE 12-01-08, REVISED 12-26-2014**

**POLICY #43**

**PAGE 1 OF 1**

**PURPOSE:**

To establish a policy and procedure to ensure funds received for sponsored projects are recorded and applied properly.

**DEFINITIONS:**

None

**POLICY:**

All funds received in support of sponsored project activities are to be mailed directly to Nova Southeastern University, 3301 College Avenue, Attn: Manager—Contracts and Grants Accounting Department (CGA), Fort Lauderdale, FL 33314. In cases where a sponsor mails a check directly to a department, the funds will be deposited to the university's interest-bearing account. These checks cannot be held overnight by the recipient, regardless of the security of the facility.

All funds received in support of sponsored projects are recorded and funds are applied to the sponsored project account(s) on a timely basis. These funds will be used for designated sponsored projects and will not be used for other activities.

**REFERENCES:**

NSU Accounting & Financial Policies and Procedures Manual, <http://www.nova.edu/fop/forms/policies.pdf>

**PROCEDURES:**

1. All checks sent to the university by sponsors are to be mailed directly to the university address:

Nova Southeastern University  
3301 College Avenue  
Attn: Manager: Contracts and Grants Accounting  
Fort Lauderdale, FL 33314

2. All ACH/wire payments from sponsors will be sent directly to the bank account designated by the university.
3. All funds received in support of sponsored projects will be deposited in NSU's interest-bearing bank account.
4. The CGA will post funds received to sponsored projects based on the deposit information provided by the Treasury Department.