‘INSIDE’ GRANTS

**Did You Know?**

Grants are given a Start Date and an End Date.

Throughout the lifetime of the grant it can have many happenings take place.

* It could be *amended* which usually consists of timing or budget changes.
	+ A grant is managed financially by many people behind the scenes.
		- An *Increase of Funding* may be required.
		- An *Extension of Time* may be necessary.
* When each of these types of adjustments takes place, changes need to be made in data bases, including:
* STARS
* VISION

As the Grant team has been performing financial monitoring, it has come to the attention of staff that many grants are lacking the final closeout notification to the applicants. This final closeout notification is not only helpful to the applicants but it also is helpful to all the people working behind the scenes making changes in the various data bases.

To be able to close the loop when finalizing a grant, we ask that program managers or project managers include the following:

* A Project Closeout Notification Letter
	+ When a grant is closed, please send a notification to applicant. A sample letter is attached.

While some may think this is just one more time-consuming step that needs to occur, we ask you to look at it from a new paradigm.

*It is the finishing of a complete circle giving closure to applicants as well as to your department.*

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