IFAS Closeout Policy for Fixed-Price Projects

IDC, if any, distributed to UF IDC Pool (only direct balance remains, DB)

Is DB ≥ $500?

NO

Balance distributed to SVP

YES

Is IDC rate ≥ 25%?

NO

SVP receives share of remainder equal to 25% less IDC rate

PI receives up to 25% of total award; Remainder distributed to Unit

YES

PI receives up to 25% of total award; Remainder distributed to Unit
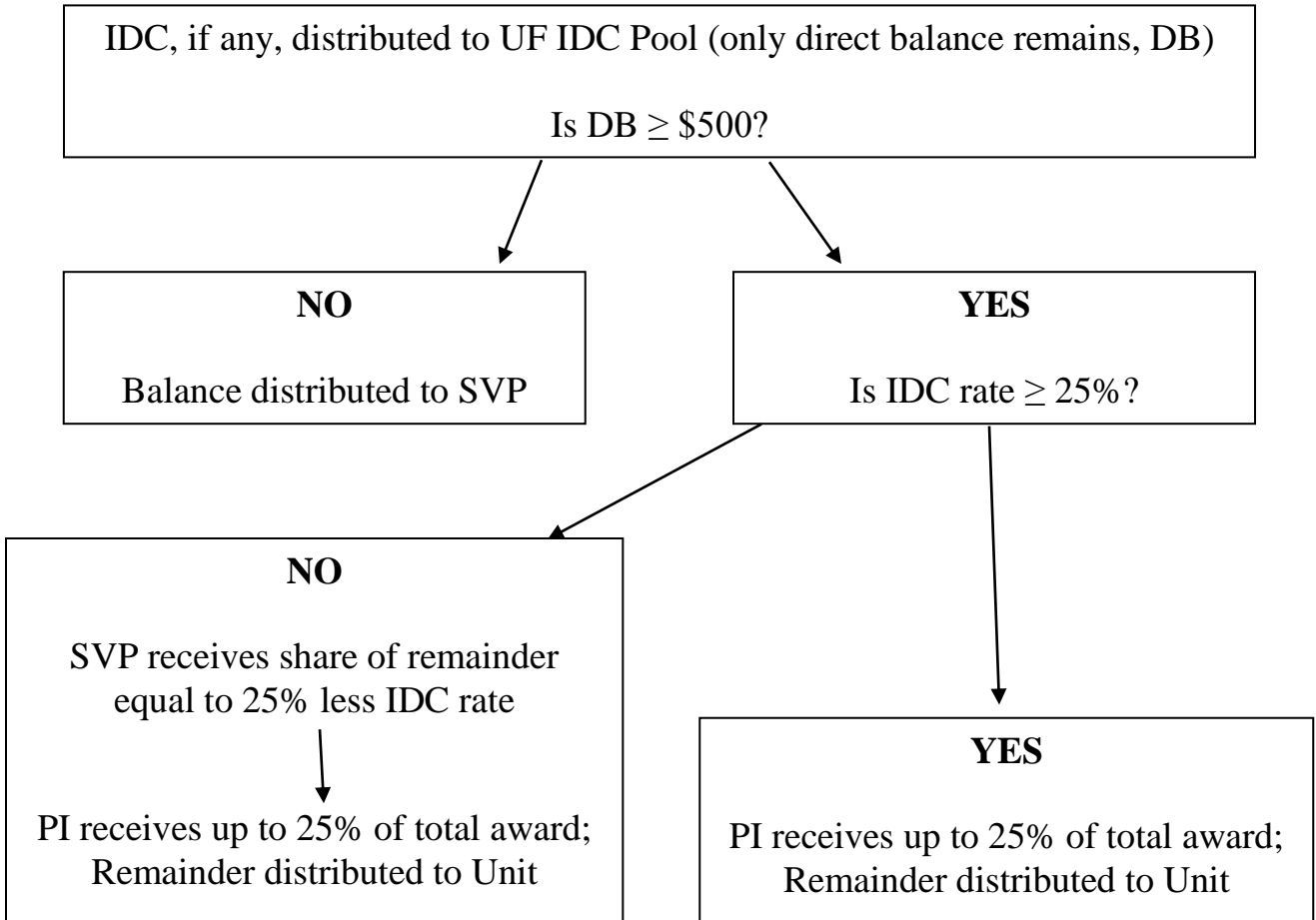
Notes:

(a) The policy is implemented on the remaining total award, that is, the remaining balance of all subprojects combined (i.e., distribution is not at the sub-project level).

(b) Effectively sets a minimum IDC on remaining balances, which is distributed to the SVP.

(c) PI may request a re-allocation from Unit to PI.

(d) Unit may request a re-allocation from SVP to Unit.