### CHARACTERISTICS OF A GRANT, CONTRACT AND GIFT FOR SPONSORED RESEARCH
(Not to be considered all inclusive)

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<tr>
<th>Gift</th>
<th>Grant</th>
<th>Contract</th>
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| **DESCRIPTION:** Funds or goods that are given voluntarily to Washington University with no reciprocal obligations. Absence of any quid pro quo expectations.  
- May be restricted or unrestricted funds – donor may define the purpose or a specific area of research that the gift is being provided for  
- Unexpended funds are not required to be returned  
- No specific period of performance  
- No quid pro quo  
- The transfer of funds or goods is irrevocable  
- No formal financial accounting requirements beyond a general report of expenditures  
- No budgetary restrictions  
- No formal requirement that research results be reported to the Sponsor  
- Imposes no requirement regarding disposition of either tangible property (e.g., equipment) or intangible property (e.g., inventions, copyrights or rights in data)  
- Donor(s) may be individuals, companies, corporations or foundations  
- Qualifies as charitable contribution for donor’s taxes | **DESCRIPTION:** An arrangement under which there is a transfer of funds, property, services or anything of value from the sponsor to the institution to assist the institution in reaching a particular institutional goal or public purpose.  
- PI defines the project – usually fairly loosely – Scope of Work or Proposal is cited in award  
- Sponsor retains the right to revoke the award and unused funds revert back to sponsor  
- Has a defined period of performance  
- Reports are normally on an annual basis  
- Supports further knowledge in a particular subject area or field of research  
- WU owns IP  
- Publications are not restricted  
- “Best efforts” are used in completing research  
- Benefit is normally to the grantee/PI by furthering their own purposes or programs  
- IRS includes scholarships, fellowships, internships, prizes and awards  
- May qualify as charitable contribution depending on source of funds | **DESCRIPTION:** A mechanism for the procurement of a specific service or product with specific obligations for both the buyer and the seller. Creates a quid pro quo relationship.  
- Sponsor or Sponsor and PI jointly define Scope of Work  
- Sponsor retains the right to terminate the contract  
- Reports are often done more frequently than annually  
- Publication may require review/approval of the sponsor  
- Benefit is normally to the sponsor – anticipates an economic benefit as a result of the activity to be conducted  
- Contractor generally is required to produce a work product or deliverable (it’s possible this is only a report of findings)  
- Contractors are paid only if the deliverable is accomplished  
- Most involve some supervision or control by sponsor (on expenditures and/or deliverable)  
- Provides expertise/knowledge to solve a problem |