

Changes to Child Accounts – Post-Award Actions

Extending a Child Account

Extensions of time for child accounts do not need to be approved or processed by OSPA/OIPTT. Forward these requests, including Lead PI approval, to SPA. The SPA accountant will extend the end date as requested by the Lead PI. A child account cannot be extended beyond the end date of the parent account. SPA will notify OSPA if they receive a request to extend a child account that would first require a no-cost extension of the parent account.

Closing a Child Account

Child account closures do not need to be approved or processed by OSPA/OIPTT. Forward any requests to SPA. The SPA accountant will work with the PI/GC to adjust the end date of the child account (if necessary) and return any unused funding back to the parent account.

Changing the PI of the Child Account – Lead Unit/RRC will remain the same:

This change may be completed through either one the following:

1. The department should obtain a copy of the most recent CAB form for the child account from OSPA or OIPTT. The department should print it, mark up any changes, obtain all new signatures, and return to OSPA or OIPTT for processing.
2. The Lead PI/Unit may contact their SPA accountant to close the existing child account and return any unspent funding back to the parent account. The Lead PI/Unit should route a CAB form to OSPA/OIPTT to set up a new child account for the new child account PI.

Changing the PI of the Child Account – Lead Unit/RRC also changing:

Lead PI/Unit/RRC should contact their SPA accountant to close the existing child account and return any unspent funding back to the parent account. The Lead PI/Unit should route a CAB form to OSPA/OIPTT to set up a new child account for the new child account PI.

Revised Budget for Child Account

- If the award is subject to the Federal Research Terms & Conditions which give ISU rebudgeting authority, those terms will flow down to the child account, as well. No prior approval is required and no changes will be made to the budget categories of the child account.
- If the award has rebudgeting restrictions, the child account PI/Unit should seek approval from the Lead PI. The Lead PI/Unit will need to determine if the budget categories of the parent account can be adjusted to absorb the changes of the child account revised budget. The budget categories of the parent account will be reduced/increased by the increases/decreases to the child account budget categories.
- If the revised budget of the child account funds will trigger the need for the Lead PI to seek approval to rebudget the project (i.e. change in scope of work, more than \$25,000 unbudgeted equipment, budget deviations totaling xx% of the total budget as designated by the sponsor), then the Lead PI/Unit should submit a Rebudget Request Form for the overall project/budget and include detail of how the child account budget should be adjusted if the overall rebudget is approved.