Research Investment Funds (RIF) Expenditure Guidelines

Research Investment Funds (RIF), formerly referred to as PI overhead return funds, represent University funds proportional to the project indirect costs received from sponsored research grants and contracts. The intent of these RIF monies is to stimulate further growth in UMass Lowell research and innovation, leading to long-term sustainability and growth of the University’s research program(s). Hence, these funds must be spent by the PI for the purposes of research, tests, software and equipment purchase and maintenance, invention, discovery, development, visibility, team proposal or center development, or other use consistent with this intent.

These RIF monies can only be spent during a PI’s tenure at UMass Lowell. As RIF monies are institutional funds rather than direct grant funds, they cannot be transferred to another institution or entity in the event the PI leaves UMass Lowell. Emeriti faculty who remain active in their research and innovation may retain use of their RIF.

Research investment funds may only be used for activities, goods, services, and other expenses consistent with the intent of the fund. This use includes but is not limited to: research supplies and equipment, books and educational materials, travel to attend or give papers at appropriate conferences and meetings. RIF may also be used to employ students, administrative assistants, technical staff, consultants with justifiable expertise, or other faculty and staff on scholarly or research projects, consistent with the intent of the fund.

PIs may not pay themselves a salary from their own RIF account.

Other examples of unallowable expenses include but are not limited to: travel or equipment unrelated to research/scholarship/innovation, donations to external entities, expenses not allowed under University policies.

RIF monies may only be spent as they are accrued and not in advance of a credit to the RIF account.

RIF accounts with deficit balances will be frozen. If the RIF account has a procard issued against it, the procard will be deactivated until the account returns to a positive balance.

Overexpenditures up to a negative $1,000 balance may be allowed if a PI has active research funding whose future RIF distribution(s) will cover the deficit within a 90-day period.

If a PI has the need to deficit spend in an amount greater than $1,000, they must submit a request to the Vice Chancellor, Research & Innovation, with justification to support the need for the deficit spending and also include a plan for clearing the RIF deficit within a reasonable period of time. Such requests will be critically evaluated and should be made in only exceptional situations.

All of these guidelines also apply to the center, department, and college RIF accounts.