

Magna Overhead Policy

The existing Magna rules regarding Institutional Indirect Cost (“overhead”), as approved by the legal department is as follows:

Policy: Magna limits indirect costs/overhead for funded projects. Magna’s policy is to provide a rate of up to 10% to U.S. universities to allow for additional administrative and overhead costs. Acceptance of any Magna funds is contingent upon the recipient and their institution complying with this policy.

Procedures:

- For individual projects with direct expenses, a maximum of 10% of the direct costs may be allocated towards institutional indirect costs.
- If institutional indirect costs are proposed for any 1) budget, 2) contract, or 3) financial arrangement involving Magna funds, such budget/contract/financial arrangement must clearly describe the institutional indirect costs (separate from the direct costs), the total costs, and the percentage Indirect Cost. No Magna funds may be disbursed or approved without prior enumeration of these costs.

Please reach out to me at the below contact information if you have questions:

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