Crowdfunding proposals to support institutional research projects must be approved by an authorized representative of the Vice President for Research in accordance with these procedures *before* launching the crowdfunding campaign. Project leaders are encouraged to seek approval as early as possible as it may take several days for FSU approval decisions if negotiations between FSU and an external crowdfunding platform are necessary. See the Policy on Crowdfunding Research Projects for additional information.

To obtain approval for a crowdfunded institutional research project, the following must be submitted to the FSU Research Foundation (FSURF):

(1) Crowdfunding Research Project Application Form

(2) Project Plan

   (a) Background/introduction, including why this research is important.

   (b) Goals of the project and approach to accomplishing goals.

   (c) Description of how the Project Leader intends to keep donors updated. Project Leaders are encouraged to communicate with their donors during and at the conclusion of the project.

(3) Line Item Budget

   (a) The budget must cover all project direct costs, including crowdfunding platform service fees and indirect costs.

   (b) The budget must include indirect costs at the following rates:

      (i) For projects attempting to raise up to $10,000, indirect cost recovery requirements have been waived.

      (ii) For projects attempting to raise between $10,001 and up to $50,000, the applicable rate is 10% of Total Direct Costs (TDC) less platform service fees.

      (iii) For projects attempting to raise above $50,000, the applicable rate is identified on the Sponsored Research Administration's Facts Sheet using a base of Modified Total Direct Cost (MTDC), in addition to excluding platform service fees.

      See Facts Sheet for definitions of TDC and MTDC, and rates required in (3)(b)(iii).

   (4) **Justification** for platform selection, if using a platform other than SparkFSU.

All FSU rules, policies, compliance regulations, and state and federal laws will apply to crowdfunded projects.

Proposals are to be submitted to the FSURF for review and approval before launching the crowdfunding campaign. If SparkFSU is not used, the FSURF will also review and negotiate, as appropriate, the terms and conditions published by the proposed crowdfunding platform.

At the end of the campaign period, any funds disbursed to FSU from the crowdfunding platform service (donated amount less platform fees) shall be deposited into a unique FSURF fixed-price account for project expenditures.