

## NEW VENTURE FUND INDIRECT COST POLICY

New Venture Fund's PIT-UN project recognizes that every grant has a unique purpose and structure and that costs vary depending on many factors. As a result, we intend for grantees to take the lead in determining how best to allocate grant dollars to direct and indirect costs. We do not define what should be considered a direct or indirect cost. By taking this approach, we hope proposals reflect your actual direct and indirect costs. Below, we provide guidance for specific type of organizations:

**Universities:** For maximum efficiency of limited resources, it is NVF's PIT-UN policy to fund indirect or overhead costs up to 20% of the approved grant amount. If an indirect cost estimate exceeds 20% in ways that can be reasonably and transparently attributed to costs fairly associated with the program or project in question, please provide a detailed explanation in the proposal.