BUDGET TEMPLATE FOR RESEARCH PROPOSALS

Instructions: This template provides multiple budget formats for different research scales and funding sources. Choose the format that matches your needs and customize with your specific costs.

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OPTION 1: SMALL-SCALE RESEARCH BUDGET ($5,000 - $15,000)

Typical for: Master's thesis with institutional funding, small grant proposals, pilot studies, course-based research

Project Title: [Your Research Project Title]

Principal Investigator: [Your Name]

Institution: [Your Institution]

Project Duration: [Number] months

Funding Source: [Grant/Institutional/Self-funded]

BUDGET SUMMARY

Category	Cost	Percentage
A. Personnel	$X,XXX	XX%
B. Equipment & Materials	$X,XXX	XX%
C. Participant Costs	$X,XXX	XX%
D. Travel & Dissemination	$X,XXX	XX%
E. Other Costs	*XXX*]*XX*XX,XXX**	**100%**

DETAILED BUDGET BREAKDOWN

A. PERSONNEL COSTS …….. $X,XXX

Position	% Effort / Hours	Rate	Duration	Calculation	Total
Graduate Research Assistant	10 hrs/week	$15/hr	6 months (26 weeks)	10 × $15 × 26	$3,900
Undergraduate Research Assistant	5 hrs/week	$12/hr	4 months (17 weeks)	5 × $12 × 17	$1,020
Transcription Services	20 hours	$25/hr	One-time	20 × $25	$500
Statistical Consultant	5 hours	$75/hr	One-time	5 × $75	$375
Personnel Subtotal					**$5,795**

B. EQUIPMENT & MATERIALS …….. $X,XXX

Item	Unit Cost	Quantity	Total
Qualtrics Survey License (Annual)	$1,500	1	$1,500
SPSS Statistical Software (Annual Student License)	$700	1	$700
Digital Audio Recorder	$150	2	$300
External Hard Drive (Data Storage)	$80	1	$80
Office Supplies (Printing, Copying, Binders)	$200	1	$200
Standardized Test Materials (if applicable)	$300	1	$300
Equipment & Materials Subtotal			**$3,080**

C. PARTICIPANT COSTS …….. $X,XXX

Item	Unit Cost	Quantity	Total
Participant Compensation ($25 per participant)	$25	150 participants	$3,750
Gift Card Incentives (Follow-up Survey)	$10	120 participants	$1,200
Participant Travel Reimbursement	$15	30 participants	$450
Participant Costs Subtotal			**$5,400**

D. TRAVEL & DISSEMINATION …….. $X,XXX

Item	Description	Cost
Conference Registration	[Conference Name]	$400
Conference Travel	Airfare + Hotel (3 nights)	$800
Conference Meals (Per Diem)	$50/day × 3 days	$150
Open-Access Publication Fee	Journal submission fee	$1,500
Travel & Dissemination Subtotal		**$2,850**

E. OTHER COSTS …….. $XXX

Item	Description	Cost
IRB Application Fee	Institutional review board fee	$100
Photocopying & Printing	Consent forms, surveys, materials	$150
Postage & Shipping	Mailing surveys, materials	$75
Miscellaneous / Contingency	5% of subtotal for unexpected costs	$425
Other Costs Subtotal		**$750**

TOTAL BUDGET SUMMARY

Category	Amount
A. Personnel	$5,795
B. Equipment & Materials	$3,080
C. Participant Costs	$5,400
D. Travel & Dissemination	$2,850
E. Other Costs	$750
TOTAL DIRECT COSTS	**$17,875**

REQUESTED AMOUNT: $17,875

OPTION 2: MEDIUM-SCALE RESEARCH BUDGET ($25,000 - $75,000)

Typical for: PhD dissertation, multi-year projects, small foundation grants, NIH/NSF small grants

Project Title: [Your Research Project Title]

Principal Investigator: [Your Name, PhD]

Co-Investigators: [Names, if applicable]

Institution: [Your Institution]

Project Duration: 24 months

Funding Source: [Grant Agency]

BUDGET SUMMARY (24 Months)

Category	Year 1	Year 2	Total	% of Total
A. Senior Personnel	$15,000	$15,450	$30,450	45%
B. Other Personnel	$10,400	$10,712	$21,112	31%
C. Fringe Benefits	$6,350	$6,541	$12,891	19%
D. Equipment	$8,500	$0	$8,500	13%
E. Travel	$2,000	$2,500	$4,500	7%
F. Participant Support	$3,000	$3,500	$6,500	10%
G. Other Direct Costs	$4,200	$2,800	$7,000	10%
TOTAL DIRECT COSTS	$49,450	$41,503	**$90,953**	**135%**
H. Indirect Costs (40%)	$19,780	$16,601	$36,381	54%
TOTAL PROJECT COSTS	$69,230	$58,104	**$127,334**	**189%**

DETAILED BUDGET BREAKDOWN (24 MONTHS)

A. SENIOR PERSONNEL

Position	% Effort	Months	Annual Salary	Year 1 Cost	Year 2 Cost (3% increase)	Total
Principal Investigator	10%	12	$150,000	$15,000	$15,450	$30,450
Senior Personnel Subtotal				**$15,000**	**$15,450**	**$30,450**

B. OTHER PERSONNEL

Position	Hours/Week	Weeks	Rate	Year 1	Year 2	Total
Graduate Research Assistant 1	20 hrs/week	52 weeks	$20/hr	$20,800	$21,424	$42,224
Graduate Research Assistant 2	10 hrs/week	26 weeks	$20/hr	$5,200	$5,356	$10,556
Undergraduate RA (Summer)	40 hrs/week	12 weeks	$15/hr	$7,200	$7,416	$14,616
Project Coordinator	5% effort	12 months	$50,000/yr	$2,500	$2,575	$5,075
Other Personnel Subtotal				**$35,700**	**$36,771**	**$72,471**

C. FRINGE BENEFITS (25% of Personnel Costs)

Personnel Category	Year 1 Base	Rate	Year 1 Fringe	Year 2 Base	Year 2 Fringe	Total Fringe
Senior Personnel	$15,000	25%	$3,750	$15,450	$3,863	$7,613
Other Personnel	$35,700	25%	$8,925	$36,771	$9,193	$18,118
Fringe Benefits Subtotal			**$12,675**		**$13,056**	**$25,731**

D. EQUIPMENT (Year 1 Only)

Item	Justification	Cost
High-Performance Laptop (for data analysis)	Required for running complex statistical models	$2,500
Eye-Tracking Device	Essential for attention measurement component	$4,000
Portable EEG System	Neurophysiological data collection	$15,000
Audio/Video Recording Equipment	Interview data collection	$1,500
Secure Data Storage Server	IRB-compliant data security	$3,500
Equipment Subtotal		**$26,500**

E. TRAVEL

Purpose	Description	Year 1	Year 2	Total
Conference Presentation	National conference (APA/AERA/etc.)	$2,000	$2,500	$4,500
Fieldwork Travel	Site visits for data collection	$1,500	$1,000	$2,500
Collaboration Meeting	Co-PI institution visit	$800	$800	$1,600
Travel Subtotal		**$4,300**	**$4,300**	**$8,600**

F. PARTICIPANT SUPPORT COSTS

Item	Unit Cost	Quantity	Year 1	Year 2	Total
Participant Compensation	$50/session	200 participants	$10,000	$0	$10,000
Follow-up Incentives	$25/session	150 participants	$0	$3,750	$3,750
Child Care (for participants)	$15/hour	100 hours	$1,500	$0	$1,500
Parking/Transportation	$10/participant	200 participants	$2,000	$0	$2,000
Participant Support Subtotal			**$13,500**	**$3,750**	**$17,250**

G. OTHER DIRECT COSTS

Item	Description	Year 1	Year 2	Total
Materials & Supplies	Testing materials, office supplies	$1,500	$1,000	$2,500
Software Subscriptions	Qualtrics, NVivo, SPSS	$3,500	$3,605	$7,105
Participant Recruitment	Advertising, flyers, social media ads	$1,200	$500	$1,700
Transcription Services	100 hours @ $30/hr	$3,000	$0	$3,000
Publication Costs	Open-access fees (2 articles)	$3,000	$3,000	$6,000
Data Management	Cloud storage, backup systems	$500	$500	$1,000
IRB Fees	Annual IRB renewal	$200	$200	$400
Consultant Fees	Statistical consultant	$2,000	$1,500	$3,500
Other Direct Costs Subtotal		**$14,900**	**$10,305**	**$25,205**

INDIRECT COSTS (Facilities & Administrative)

Most universities charge F&A (Indirect) costs for grants:

Year	Total Direct Costs	F&A Rate	Indirect Costs
Year 1	$97,075	40%	$38,830
Year 2	$79,632	40%	$31,853
Total	**$176,707**		**$70,683**

Note: F&A rates vary by institution (typically 30-60%). Check your institution's negotiated rate with federal agencies.

TOTAL BUDGET REQUEST

Category	Year 1	Year 2	Total
Total Direct Costs	$97,075	$79,632	$176,707
Indirect Costs (40%)	$38,830	$31,853	$70,683
TOTAL PROJECT BUDGET	**$135,905**	**$111,485**	**$247,390**

OPTION 3: LARGE-SCALE RESEARCH BUDGET ($500,000+)

Typical for: Major NIH R01 grants, NSF grants, multi-site clinical trials, large foundation grants

Project Title: [Your Research Project Title]

Principal Investigator: [Your Name, PhD]

Co-Principal Investigators: [Names]

Institution: [Lead Institution]

Collaborating Institutions: [Partner Universities]

Project Duration: 60 months (5 years)

Total Budget Request: $2,500,000

FIVE-YEAR BUDGET SUMMARY

Budget Category	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Total	%
Personnel	$180K	$186K	$191K	$197K	$203K	**$957K**	38%
Fringe Benefits	$54K	$56K	$57K	$59K	$61K	**$287K**	11%
Equipment	$150K	$25K	$0	$25K	$0	**$200K**	8%
Travel	$15K	$18K	$20K	$20K	$25K	**$98K**	4%
Participant Costs	$100K	$120K	$140K	$140K	$100K	**$600K**	24%
Supplies/Materials	$30K	$32K	$35K	$38K	$40K	**$175K**	7%
Consultant Services	$40K	$42K	$45K	$48K	$50K	**$225K**	9%
Other Direct	$25K	$28K	$30K	$32K	$35K	**$150K**	6%
Subaward (Partner Site)	$80K	$85K	$90K	$95K	$100K	**$450K**	18%
DIRECT COSTS	**$674K**	**$592K**	**$608K**	**$654K**	**$614K**	**$3,142K**	**126%**
Indirect (45% MIDC)	$253K	$222K	$228K	$245K	$230K	**$1,178K**	47%
TOTAL COSTS	**$927K**	**$814K**	**$836K**	**$899K**	**$844K**	**$4,320K**	**173%**

Modified Total Direct Costs (MIDC): Excludes equipment over $5,000, participant support costs, tuition remission, and subward F&A.

NSF/NIH GRANT BUDGET FORMAT

Standard Federal Grant Budget (NSF Form)

Project Title: [Title]
Principal Investigator: [Name]
Duration: [Months]
Institution: [Name]

A. SENIOR PERSONNEL

Name	Role	Calendar Months	Academic Salary	Summer Salary	Fringe Benefits	Total
[PI Name]	PI	1.0 summer	$0	$15,000	$3,750	$18,750
[Co-PI Name]	Co-PI	0.5 summer	$0	$8,000	$2,000	$10,000
Senior Personnel Total						**$28,750**

B. OTHER PERSONNEL

Position	Calendar Months	Salary	Fringe Benefits	Total
Postdoctoral Researcher	12	$55,000	$13,750	$68,750
Graduate Student 1	12	$32,000	$8,000	$40,000
Graduate Student 2	12	$32,000	$8,000	$40,000
Undergraduate Researcher	3 (summer)	$4,500	$0	$4,500
Other Personnel Total				**$153,250**

C. FRINGE BENEFITS

Calculated at institutional rates: - Faculty: 25% - Postdocs: 25% - Graduate Students: 25% - Undergraduates: 0%

Total Fringe Benefits: $25,500

D. EQUIPMENT ($5,000+ per unit)

Item	Cost	Justification
High-Performance Computing Cluster	$75,000	Required for computational modeling (>5,000 simulations)
Mass Spectrometer	$125,000	Essential for molecular analysis component
Equipment Total	**$200,000**	

E. TRAVEL

Purpose	Destination	Cost
Conference Presentation (PI)	National/International Conference	$2,500
Conference Presentation (Postdoc)	Domain-specific conference	$2,000
Fieldwork/Data Collection	Research site visits	$4,000
Collaboration Meetings	Partner institution	$3,500
Travel Total		**$12,000**

F. PARTICIPANT SUPPORT COSTS

Direct Costs for Human Subjects:

Item	Calculation	Cost
Stipends/Incentives	500 participants × $75 each	$37,500
Travel Allowances	200 participants × $25 each	$5,000
Subsistence	100 participants × $50 per day × 2 days	$10,000
Participant Support Total		**$52,500**

Note: Participant support costs are NOT subject to indirect costs.

G. OTHER DIRECT COSTS

Category	Description	Cost
Materials & Supplies	Laboratory supplies, chemicals, testing materials	$15,000
Publication Costs	5 open-access articles @ $3,000 each	$15,000
Consultant Services	Statistical consultant (100 hrs @ $150/hr)	$15,000
Computer Services	Cloud computing, data storage	$5,000
Subawards	Collaborating institution (separate budget)	$100,000
Other	IRB fees, software licenses, shipping	$8,000
Other Direct Costs Total		**$158,000**

H. TOTAL DIRECT COSTS

Category	Amount
A. Senior Personnel	$28,750
B. Other Personnel	$153,250
C. Fringe Benefits	$25,500
D. Equipment	$200,000
E. Travel	$12,000
F. Participant Support	$52,500
G. Other Direct Costs	$158,000
TOTAL DIRECT COSTS	**$630,000**

I. INDIRECT COSTS (Facilities & Administrative)

Calculation Base (Modified Total Direct Costs): - Total Direct Costs: $630,000 - LESS: Equipment over $5K: -$200,000 - LESS: Participant Support: -$52,500 - LESS: Subaward F&A: -$40,000 - **MTDC Base:** $337,500

Indirect Costs: $337,500 × 48% = **$162,000**

J. TOTAL PROJECT COSTS

	Amount
Total Direct Costs	$630,000
Indirect Costs	$162,000
TOTAL PROJECT BUDGET	**$792,000**

BUDGET JUSTIFICATION TEMPLATE

Instructions: Provide detailed justification for each major budget category. Explain WHY each expense is necessary and HOW the cost was calculated.

A. PERSONNEL JUSTIFICATION

Principal Investigator: [Name], PhD - **Effort:** 1.0 calendar month (summer salary) - **Role:** Dr. [Name] will serve as PI, overseeing all aspects of the research project including study design, data analysis, manuscript preparation, and graduate student mentoring. -

Justification: One month of summer salary is requested to allow dedicated time for project oversight when not teaching. Dr. [Name]'s expertise in [specific area] is essential for successful project completion. - **Calculation:** Annual academic salary ($150,000) ÷ 9 months × 1 month = $16,667

Postdoctoral Researcher: [TBN - To Be Named] - **Effort:** 100% FTE, 12 calendar months - **Role:** The postdoc will be responsible for day-to-day project management, data collection supervision, preliminary analysis, and manuscript drafting. - **Justification:** A full-time postdoc is essential given the project's scope (500 participants, multi-site coordination). The complexity of the statistical analyses requires PhD-level expertise. - **Calculation:** Institutional postdoc salary scale (Year 1): $55,000

Graduate Research Assistants (2 positions): - **Effort:** 50% FTE each, 12 months - **Role:** GRAs will conduct participant recruitment, administer assessments, perform data entry and coding, and assist with literature reviews. - **Justification:** Two GRAs are necessary given the anticipated sample size (N=300) and intensive data collection protocol (2-hour sessions per participant = 600 hours minimum). - **Calculation:** Institutional GRA stipend: $32,000/year per student

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B. FRINGE BENEFITS JUSTIFICATION

Fringe benefits are calculated at the institution's federally negotiated rates: - **Faculty & Postdocs:** 25% (includes health insurance, retirement, FICA) - **Graduate Students:** 25% (includes tuition remission, health insurance) - **Undergraduates:** 0% (hourly employees, no benefits)

Total Fringe Calculation: - Senior Personnel ($28,750 × 0.25) = $7,188 - Other Personnel ($153,250 × 0.25) = $38,313 - **Total Fringe: $45,501**

C. EQUIPMENT JUSTIFICATION

High-Performance Computing Cluster ($75,000) - **Need:** This project requires running 5,000+ computational simulations for predictive modeling. Current institutional computing resources are insufficient (wait times exceed 3 months). - **Specifications:** 64-core processing, 512GB RAM, 20TB storage - **Cost Breakdown:** Hardware ($60,000) + Installation & Configuration ($15,000) - **Shared Use:** Equipment will be available to graduate students and collaborators after project completion.

Mass Spectrometer ($125,000) - **Need:** Molecular analysis component requires identifying compounds at sub-nanomolar concentrations, which existing shared instruments cannot reliably detect. - **Specifications:** High-resolution LC-MS/MS system with sensitivity to 0.1 ng/mL - **Maintenance:** Annual service contract included in Other Costs ($8,000/year)

D. TRAVEL JUSTIFICATION

Conference Presentations (2 trips, $4,500 total) - **Justification:** Dissemination of findings at national conferences ([Conference Name]) is essential for impact and meets NSF broader impacts criterion. - **Cost Breakdown per trip:** Registration ($500) + Airfare ($800) + Hotel ($200/night × 3 nights) + Per diem ($65/day × 4 days) = $2,250

Fieldwork Travel ($4,000) - **Justification:** Data collection at remote site requires quarterly visits (4 trips). - **Cost Breakdown:** Rental car ($300 × 4 trips) + Hotel ($150/night × 8 nights) + Per diem ($65 × 12 days) = $4,180

Collaboration Meetings ($3,500) - **Justification:** Three in-person meetings with co-PI at [Partner Institution] are critical for coordinating multi-site data collection and ensuring protocol fidelity. - **Cost Breakdown:** Airfare ($600 × 3) + Hotel ($150/night × 6 nights) + Per diem ($65/day × 6 days) = $3,090

E. PARTICIPANT COSTS JUSTIFICATION

Participant Compensation ($37,500) - **Rate:** $75 per participant for 3-hour assessment session - **Justification:** Market research indicates $20-25/hour is standard compensation in our region for research participation. Given the intensive nature (cognitive testing, surveys, physiological monitoring), $25/hour is appropriate and competitive for recruitment. - **Sample Size:** 500 participants required for adequate statistical power (power analysis: α=0.05, power=0.80, effect size d=0.3) - **Calculation:** 500 participants × $75 each = $37,500

Travel Allowances ($5,000) - **Justification:** To ensure diverse sample representation, participants from underserved areas need travel support. Parking reimbursement ($10) and public transportation costs ($15) will be provided. - **Calculation:** 200 participants requiring travel × $25 average = $5,000

F. OTHER DIRECT COSTS JUSTIFICATION

Materials & Supplies ($15,000) - Standardized testing materials: $5,000 (consumable test booklets, scoring sheets) - Laboratory supplies: $8,000 (pipettes, reagents, specimen storage) - Office supplies: $2,000 (printing, copying, binders)

Publication Costs ($15,000) - **Justification:** Open-access publication ensures broad dissemination (NSF broader impacts). We anticipate 5 peer-reviewed articles from this research. - **Calculation:** 5 articles × $3,000 average OA fee = $15,000

Consultant Services ($15,000) - **Statistical Consultant:** Complex hierarchical linear modeling requires specialized expertise beyond research team. Budget includes 100 hours @ $150/hr. - **Justification:** Dr. [Consultant Name] is an expert in HLM and has agreed to provide consultation.

Subaward to [Partner Institution] ($100,000) - **Role:** Partner site will recruit and assess 200 participants using identical protocols. - **Components:** Personnel (Co-PI + GRA), participant costs, materials, and travel - **Separate Budget:** Detailed subaward budget attached as separate document

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MULTI-YEAR BUDGET TEMPLATE

Three-Year Budget with Annual Escalation

Budget Assumptions: - Annual salary increases: 3% - Annual inflation for supplies: 2% - Equipment purchased Year 1 only - Participant numbers: Year 1 (150), Year 2 (200), Year 3 (150)

Category	Year 1	Year 2 (+3%)	Year 3 (+3%)	Total	% Change
PERSONNEL					
PI (10% effort)	$15,000	$15,450	$15,914	$46,364	+6.1%
Postdoc (100%)	$55,000	$56,650	$58,350	$170,000	+6.1%
GRA 1 (50%)	$16,000	$16,480	$16,974	$49,454	+6.1%
GRA 2 (50%)	$16,000	$16,480	$16,974	$49,454	+6.1%
Undergraduate (summer)	$4,500	$4,635	$4,774	$13,909	+6.1%
Personnel Subtotal	**$106,500**	**$109,695**	**$112,986**	**$329,181**	
FRINGE BENEFITS (25%)	$26,625	$27,424	$28,247	$82,296	
EQUIPMENT	$50,000	$0	$0	$50,000	
TRAVEL	$8,000	$9,000	$10,000	$27,000	+25%
PARTICIPANT COSTS					
Year 1 (150 @ $75)	$11,250			$11,250	
Year 2 (200 @ $75)		$15,000		$15,000	
Year 3 (150 @ $75)			$11,250	$11,250	
Participant Subtotal	**$11,250**	**$15,000**	**$11,250**	**$37,500**	
SUPPLIES & MATERIALS	$10,000	$10,200	$10,404	$30,604	+4.0%
OTHER COSTS	$6,000	$6,120	$6,242	$18,362	+4.0%
TOTAL DIRECT COSTS	**$218,375**	**$177,439**	**$179,129**	**$574,943**	
INDIRECT COSTS (45% MTDC)	$73,519	$73,048	$75,596	$222,163	
TOTAL PROJECT COSTS	**$291,894**	**$250,487**	**$254,725**	**$797,106**	

INDIRECT COSTS CALCULATOR

Understanding F&A (Facilities & Administrative) Costs

What are Indirect Costs? Overhead costs not directly attributable to the project but necessary for research (building maintenance, utilities, administrative support, library resources, etc.)

MTDC Calculation Worksheet

Step 1: Calculate Total Direct Costs | Category | Amount | Included in MTDC? | |

———-|———|————————-| | Personnel (salaries & wages) | $150,000 | ✓ Yes | | Fringe Benefits | $37,500 | ✓ Yes | | Equipment (under $5,000 each) | $8,000 | ✓ Yes | | Equipment (over $5,000 each) | $75,000 | ✗ No | | Travel | $12,000 | ✓ Yes | | Participant Support Costs | $25,000 | ✗ No | | Materials & Supplies | $15,000 | ✓ Yes | | Publication Costs | $9,000 | ✓ Yes | | Consultant Services | $10,000 | ✓ Yes | | Subaward (first $25K) | $25,000 | ✓ Yes | | Subaward (over $25K) | $75,000 | ✗ No | | Tuition Remission | $20,000 | ✗ No | | **Total Direct Costs** | **$461,500** | | | **Modified Total Direct Costs (MTDC)** | **$266,500** | |

Step 2: Apply Your Institution's F&A Rate

Calculation	Amount
MTDC Base	$266,500
Institutional F&A Rate	× 48%
Indirect Costs	**$127,920**

Step 3: Calculate Total Project Budget

Component	Amount
Total Direct Costs	$461,500
Indirect Costs	$127,920
Total Project Budget	**$589,420**

Common F&A Rates by Institution Type

Institution Type	Typical Range
Research Universities (R1)	45-60%
Comprehensive Universities	35-50%
Liberal Arts Colleges	30-45%
Community Colleges	20-35%
Federal Agencies (intramural)	15-25%
Non-profit Organizations	10-30%

Check your institution's Office of Sponsored Programs for your specific negotiated rate.

BUDGET PLANNING CHECKLIST

Before Creating Budget

- ☐ Review funding agency guidelines (budget limits, allowable costs)
- ☐ Confirm institutional F&A rate
- ☐ Consult with Office of Sponsored Programs
- ☐ Verify personnel salary scales at your institution
- ☐ Get quotes for major equipment purchases
- ☐ Research participant compensation rates in your area
- ☐ Identify all subaward partners and their budgets
- ☐ Plan realistic timeline (affects personnel costs)

Budget Development

- ☐ Personnel costs calculated accurately (salary + fringe)

- [ ] Annual salary increases included (typically 2-3%)
- [ ] Equipment costs include installation and training
- [ ] Travel costs based on institutional per diem rates
- [ ] Participant costs are competitive and ethical
- [ ] Supplies estimated conservatively (include inflation)
- [ ] Consultant fees include contracts/agreements
- [ ] Publication costs included (especially for OA mandates)
- [ ] Software licenses and subscriptions included
- [ ] IRB fees included (initial + annual renewals)
- [ ] Contingency funds included (5-10% of budget)
- [ ] Indirect costs calculated correctly (MTDC base)
- [ ] All costs comply with agency and institutional policies

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Budget Justification

- [ ] Every line item has written justification
- [ ] Calculations shown transparently
- [ ] Necessity of each expense explained
- [ ] Personnel roles and responsibilities detailed
- [ ] Equipment needs clearly articulated
- [ ] Travel purposes specified
- [ ] Participant compensation justified (market rate, time commitment)
- [ ] Subaward rationale provided
- [ ] Cost-sharing disclosed (if applicable)

Final Review

- [ ] Budget totals match throughout document
- [ ] Math checked multiple times
- [ ] Format matches agency requirements
- [ ] All required budget forms completed
- [ ] Budget aligns with project timeline
- [ ] Subaward budgets and justifications attached
- [ ] Letters of commitment for consultants included
- [ ] Cost-sharing documentation attached (if applicable)
- [ ] Budget reviewed by Office of Sponsored Programs
- [ ] PI and department chair signatures obtained
- [ ] Electronic submission tested before deadline

COMMON BUDGET MISTAKES TO AVOID

1. Underestimating Participant Costs

 Mistake: Budgeting $10/participant when 2-hour session requires $40-50 ✓ Fix: Research market rates; consult recent IRB approvals at your institution

2. Forgetting Annual Escalation

 Mistake: Using same salary for all years in multi-year budget ✓ Fix: Include 2-3% annual increases for personnel costs

3. Incorrect MTDC Calculation

 Mistake: Including participant costs and equipment >$5K in indirect cost base ✓ Fix: Carefully exclude items per federal guidelines

4. Inadequate Budget Justification

 Mistake: “Travel: $5,000” with no explanation ✓ Fix: “Travel: $5,000 (Conference presentation: registration $500 + airfare $1,200 + hotel $600 + per diem $260 × 2 trips)”

5. Missing Consultant Agreements

 Mistake: Budgeting consultants without confirming availability/rates ✓ Fix: Get consultant commitment letters before budget finalization

6. Unrealistic Equipment Costs

 Mistake: Using outdated price estimates ✓ Fix: Get current price quotes from vendors within 6 months

7. Ignoring Agency-Specific Rules

 Mistake: Including costs the agency doesn’t allow ✓ Fix: Read agency budget guidelines carefully (e.g., NSF doesn’t allow tuition)

8. Math Errors

 Mistake: Totals don’t add up; inconsistent figures ✓ Fix: Use spreadsheet formulas; have someone else check math

9. Missing Cost-Sharing Documentation

 Mistake: Promising institutional match without department approval ✓ Fix: Get written commitment from department/dean before including

10. Insufficient Contingency

 Mistake: No buffer for unexpected costs ✓ Fix: Include 5-10% contingency in “Other Costs” category

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TIPS FOR BUDGET SUCCESS

1. Start Early

Begin budget planning 2-3 months before deadline. Complex budgets (multi-site, subawards) need extensive coordination.

2. Consult Experts

- Office of Sponsored Programs: Agency rules, institutional policies
- Department Administrator: Salary scales, fringe rates
- Colleagues: Realistic cost estimates from experience

3. Be Conservative

Overestimate costs slightly (10-15%). Running out of money mid-project is worse than having modest savings.

4. Justify Everything

Even if not required, write justifications for your own planning. Helps during revisions and resubmissions.

5. Align Budget with Timeline

Personnel costs should match activity peaks (e.g., more RA hours during data collection phase).

6. Document Quotes

Save equipment quotes, consultant agreements, and hotel rates. Reviewers may ask for documentation.

7. Check Agency Limits

Many grants have caps (e.g., NIH R03: $50K/year direct costs). Design budget within constraints.

8. Plan for Resubmission

If budget is too high, identify which items are essential vs. "nice to have" for easy cuts.

9. Use Institutional Resources

Most universities provide budget templates, tools, and review services through sponsored programs offices.

10. Triple-Check Everything

Budget errors delay reviews and can result in rejection. Have multiple people review before submission.

BUDGET TEMPLATE SELECTION GUIDE

Choose your template based on:

Project Type	Budget Range	Template to Use
Course project, small pilot	< $5,000	Small-Scale Budget
Master's thesis, small grant	$5,000 - $25,000	Small-Scale Budget
PhD dissertation, foundation grant	$25,000 - $100,000	Medium-Scale Budget
Major federal grant (R01, etc.)	$100,000 - $500,000+	Large-Scale Budget
Multi-site federal grant	$500,000+	NSF/NIH Format

Good luck with your research budget! For questions, consult your institution's Office of Sponsored Programs.

END OF BUDGET TEMPLATE