# Principal Investigator Incentive Award Program

**Updated: 20 July 2009**

<table>
<thead>
<tr>
<th>Purpose:</th>
<th>To recognize the financial contribution of highly productive faculty PI’s to Peabody College.</th>
</tr>
</thead>
</table>
| Eligibility: | (1) Full-time faculty at Peabody College (including Research Associates and Research Professors) whose primary appointment is with Peabody. Since this is an incentive program and not a reward program faculty need to be full-time at Peabody for the upcoming year (not including sabbaticals or retirement).  
(2) Any continuation or new grant or contract that was funded externally, was active in the fiscal year and that has a PI whose primary appointment is with Peabody is eligible for this award. |
| Award: | (1) The award covers the fiscal year: July 1 – June 30.  
(2) The award is based on externally funded grants and contracts net overhead to the College as reported by *The Indirect Cost Revenue Report* (ICREV) generated by Grants & Accounting.  
(3) The award is also based on direct expenditures for graduate and professional student support on training grants. The support can include stipend, insurance, training fees and tuition. Student support is defined as coming from a research training grant in which there are expenditures in the appropriate graduate or professional student account numbers. These numbers will be generated by the Peabody Dean’s office.  
(4) Revenue received from other divisions by the college for Peabody faculty as reported by *The Indirect Cost Revenue Report* (ICREV) generated by Grants & Accounting will also be included in the calculation.  
(5) The PI of the grant may split/share the F&A and student support credit with other faculty members on the grant whose primary appointment is with Peabody.  
(6) The amount awarded will be a percentage of the income the College received based on numbers 2, 3, and 4 above. |
| Application: | An application for this award is not required. Awards will be made automatically. |
| Payment Procedure: | The award will be placed into an account called a professional development fund that is managed by the departmental AA or AO. This account can be used to pay for professional activities such as the purchase of books, computers, or travel to a professional conference. When expended in this manner, these funds are tax free and must be used appropriately.  
The funds may NOT be taken as a salary supplement. |