FAQ for Green Carding Procedures

1. Where can I find the Green Carding Policy?
   Click on link below:
   http://assets.fit.edu/scripts/policy_view.php?id=5541

2. Will new funds be issued?
   Yes, a 03 fund will be established for the PI, Department Head and Dean.
   Each fund will have an end date of two (2) years past the end date of the grant.

3. If I qualify for both Green Carding and IDC for New Faculty, will I receive 2 separate 03 funds?
   If the Green Carding and IDC is related to the same grant, you would receive one 03 fund.

4. Who approves my spending requests?
   Your department will approve all spending.

5. Who advises me on my balances?
   OSP will advise on the stated Banner balance.
   (Balances will not include encumbrances for salaries or Purchase Orders)

6. Who is responsible for overruns on the 03 fund?
   The PI is responsible for overruns.

7. What happens to the 03 fund if I leave Florida Institute of Technology?
   Any unspent balance will be transferred to the University fund.

8. How long do I have to spend the balance in my 03 fund?
   Each fund will have an end date of two (2) years past the end date of the grant.

9. What happens if the department or the dean has balances remaining 2 years after the end of the grant?
   Any unspent balances will be transferred to the University fund.

10. How will I be notified of my 03 fund?
    OSP will notify by email. The notification will include all the details related to your 03 fund account.

11. During what periods can I Green Card?
    Green Carding will be during the grant’s period of performance.
12. **When will my 03 fund for Green Carding be activated?**
   An HR Action Form and/or payroll adjustments will start the set up process. When the forms are approved and processed into Banner, OSP will verify that Banner is calculating the Green Card Savings correctly. This verification can take one to two payrolls. After Banner verification, OSP will email you your 03 information.

13. **Will Green Carding of a 12-month be allowed in the summer?**
   Green Carding only applies during the academic year.

14. **What percentages are defined for Green Card savings?**
   Green Card Savings are allocated as follows:
   50% to the PI; 30% to the Department; 20% to the Dean

15. **Please give an example of what the funds will be named.**
   Example for PI, Bob Jones on Index 201999
   PI, would receive a 03 fund named **BJ1999**
   Department would receive an 03 fund named **DH1999**
   Dean would receive a 03 fund named **DN1999**