

COURSE BUY-OUT (CBO) FORM

Instructions: Principal Investigator or Department Administrator should submit **ONE REQUEST PER SEMESTER** 45 days prior to the start date of the term. Refer to school-specific policies at the bottom of the form. *Please note: One CBO Form per Grant*

1. Complete Sections I, II & III.
2. Secure your appointment letter or PAF for the applicable fiscal year of CBO.
3. Prepare a Journal Entry (JE).
4. Request PP425 Report from your college/school Business Manager.
5. Email items 1 thru 4 to your assigned GCA Accountant.
6. GCA Accountant will verify Section III, complete Section IV to secure signatures via DocuSign, and process JE once CBO form has been signed by all parties.

SECTION I: PRINCIPAL INVESTIGATOR AND PROJECT INFORMATION

Date:	SMU Project #:	SMU Grant #:	Org:
Professor seeking CBO:		Project PI Name (if different):	
Department Chair:		Dean of College:	
Project Title:			
Funding Sponsor:			
Budget Period:			

SECTION II: COURSE BUY-OUT INFORMATION

Course Title:	Course #:	# Credit Hours:	Semester/Yr:
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SECTION III: COURSE BUY-OUT PROJECTED COSTS (6111)

Salary Amount:	Benefit Rate: %	Benefit Amount:
F&A Rate: %	F&A Amount:	Total Cost (Salary, Benefit & F&A):

SECTION IV: SIGNATURES

Principal Investigator, Department Chair, and Dean of College affirm course load is reduced based on College/School Policy. Grant and Contract Accounting confirms accuracy of salary, benefit rate, and budget period. Grant Management Specialist acknowledges post-award action has taken place and documents PI record.

Professor seeking CBO	Project Principal Investigator	Grant Management Specialist
Grant and Contract Accounting	Department Chair	Dean of College
CC:	CC:	CC:

Notes:

School-specific course buy-out policies for faculty with 9-month appointments

Dedman	All faculty are expected to teach the equivalent of four 3-hour courses per semester equaling eight courses in a two-semester academic year; thus, ONE course is worth 12.5% of the academic year salary.	
Lyle	All faculty are expected to teach the equivalent of four 3-hour courses per semester equaling eight courses in a two-semester academic year; thus, ONE course is worth 12.5% of the academic year salary, with a maximum of 2 per year.	
Simmons	If 12.5% of compensation is covered by a grant: 1 course buy-out for one semester If 25% of compensation is covered by a grant: 1 course buy-out for each semester	Fall only one course buy-out: 28% of 4 months, September thru December Spring only one course buy-out: 22% of 5 months, January thru May

NIH SALARY CAP: https://grants.nih.gov/grants/policy/salcap_summary.htm