

Release Time Funding

Release time funding is when the employee holds a general funds appointment but is being “released” from those duties for a defined percentage of time over a specific period of time to support a sponsored research project. During the release time period all or a portion of the salary is charged to a sponsored project. Use of release time requires pre-approval from the Research Foundation. Research Foundation staff will be responsible for updating the Job Earnings Distribution (on Job Data) to reflect the appropriate release time funding for current or future timeframes only.

Release Time is only allowable for employees appointed against funds 011000, 011200 or 013000.

Special Notes:

- The general funds portion of salary expenses for **nine month** faculty is calculated at 1/12th of the employee's annual salary. However, the charge to the sponsored and the credit to the Release Time fund are calculated at 1/9th of the employee's annual salary. If a PET is needed it will be calculated at the 1/12th rate of salary and the Research Foundation will adjust at the 1/9th rate in the month after the transfer.
- **Nine month** faculty are removed from Release Time funding during their quarter off duty. As a result, there should not be any Release Time processed for time periods that fall within the quarter off. **It is essential to have the appropriate quarters of service recorded in the HR system.**
- The following account codes are used when processing a Release Time PET

Account on Original Expense	Account on Release Time PET
60022, 60025 or 60026	60101
60033, 60035 or 60036	60102
60044, 60045 or 60046	60103
60055	60104
60071	60107
60072 or 60073	60102
60074 or 60075	60107
60081	60108
60082	60103
60083	60108
60091, 60092 or 60093	60105
60131	60106
65214	60109

Example: 12/12 Month Regular Transferring Expenses to Release Time Funding

Today's Date: 12/1
 % of Release Time Funding: 25%
 Compensation Rate: \$1000
 Period of Time to be Transferred 10/1-10/31
 Project: 710001

JED ChartField at the time of the original expense:

%	Release Time	Org	Fund	Account	Project	Program	User Defined
100		05750	011000	60033			

Updated JED ChartField for on-going appointments:

%	Release Time	Org	Fund	Account	Project	Program	User Defined
75		05750	011000	60033			
25	X	05750	011000	60033	710001		

PET to be Entered:

Begin Date	End Date	Percentage Effort /Amount Calculated		Org	Fund	Account	Project	Program	User Defined
10/1	10/31	25%	From	05750	017000	60102			
		250.00	To	05750	590000	60102	710001		

Example: 9/12 Month Regular Transferring Expenses to Release Time Funding

Today's Date: 12/1
 % of Release Time Funding: 20%
 Compensation Rate: \$1000
 Period of Time to be Transferred 10/1-11/30
 Project: 710001

JED ChartField at the time of the original expense:

%	Release Time	Org	Fund	Account	Project	Program	User Defined
100		14450	011000	60022			

Updated JED ChartField for on-going appointments:

%	Release Time	Org	Fund	Account	Project	Program	User Defined
80		14450	011000	60022			
20	X	14450	011000	60022	710001		

PET to be Entered:

Begin Date	End Date	Percentage Effort /Amount Calculated		Org	Fund	Account	Project	Program	User Defined
10/1	10/31	20% 200.00*	From	14450	017000	60101			
			To	14450	590000	60101	710001		

Begin Date	End Date	Percentage Effort /Amount Calculated		Org	Fund	Account	Project	Program	User Defined
11/1	11/30	20% 200.00*	From	14450	017000	60101			
			To	14450	590000	60101	710001		

*Salary expenses for nine month faculty are calculated at 1/12th of the employee's annual rate on the Personnel Expenditure Transfer. This allows the calculation of the Time and Effort reporting to be accurate.

The fund 017002 was created for tracking direct sponsored adjustments for 9/12 faculty including release time PETs. It should **NOT** be used by the colleges/departments. The Research Foundation calculates the additional expense each month for the difference between 1/12th and 1/9th salary and submits a journal entry in the month following the transfer. Since this PET covers two months, the total amount of the Journal Entry will be \$133.34.

GL Journal Entry by Research Foundation:

Amount		Org	Fund	Account	Project	Program	User Defined
133.34*	Debit	14250	590000	60101	710001		
	Credit	14250	017002	60101			