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| Policy Name: | Bankruptcy of Sponsor |
| Policy Number: | F/UNTHSC/RES/OGCM-004 |
| Scope: | All Researchers |
| Page: | 1 of 1 |
| Created/Revised: | Created 7/13/01 |
| Effective: | 8/17/01 |

If either OGCM or the PI learns that a sponsor is experiencing financial hardship or may default on payments owed to the Health Science Center, the other party should be notified immediately. OGCM will work with the PI and/or the sponsor to collect any outstanding receivables for the account and evaluate the remedies, including early termination of the project. Responsibility for payment of expenditures incurred on a sponsored account rests with the department, school or Institute. Legal assistance may be requested from the Health Science Center Office of Legal Affairs.