

From: ora-news@lists.ucla.edu on behalf of ORA News
Sent: Friday, April 11, 2025 3:38 PM
To: ora-news@lists.ucla.edu
Subject: Soliciting Comments for the New Procedure: Financial Closeout of Federally Sponsored Projects



April 11, 2025

Dear Colleagues,

As announced at RAF yesterday, April 10th, EFM is pleased to share that a draft of the new procedure for “Financial Closeout of Federally Sponsored Projects” is available for your review [here](#). The new financial closeout procedure for federal awards is developed to strengthen compliance and our ability to recover project costs in full while increasing efficiency and accountability. The new procedure will become effective August 1, 2025.

Please review the draft and send your comments to ORA EFM Operations at EFMOperations@research.ucla.edu by May 9, 2025.

To learn more about the procedure:

- FAQ along with the draft of the procedure can be found [here](#).
- Presentation of the webinar held on March 24, 2025, video presentation, and podcast are available for view [here](#).
- Background and other relevant information can be found in the EFM Presentations at RAF, "The New Procedure for Financial Closeout of Sponsored Projects" (March 2025, December 2024, November 2024, and October 2024). All RAF presentations can be found [here](#).

I appreciate the campus support in developing the new federal fund closeout procedure, especially for those in the fund closeout workgroup. Should you have any questions, please feel free to reach out to any of us on [the fund closeout workgroup](#).

Warm regards,

Yoon Lee
Senior Director, **UCLA** Extramural Fund Management