GIFT
A gift is defined as any item of value given to the University by a donor who expects nothing of significant value in return, other than recognition and disposition of the gift in accordance with the donor's wishes. In general, the following characteristics describe a gift:

- No contractual requirements are imposed and there are no "deliverables" to the donor. However, the gift may be accompanied by an agreement that restricts the use of the funds to a particular purpose.
- A gift is irrevocable. While the gift may be intended for use within a certain timeframe, there is no specified period of performance or start and stop dates.
- There is no formal fiscal accountability to the donor. There may, however, be annual or periodic updates sent by the Office of Development that may be thought of as requirements of good stewardship, and, as such, may be required by the terms of a gift. They are not characterized as contractual obligations or "deliverables."

GRANT or CONTRACT
A GRANT is defined as an award mechanism to transfer money, goods, property, services or other items of value to universities in order to accomplish a public purpose. In general, the following characteristics describe a grant:

- No substantial involvement is anticipated between sponsor and recipient during performance of activity
- The award comes with terms, conditions, and/or other contractual requirements that need to be met.
- There are budgetary restrictions that must be followed.
- Reports may be required including financial reports and technical or progress reports.
- Documentation of expenditures.
- Deliverables of any kind, including the sharing of research results.
- There is a start and stop date.
- Authorized University Official must transmit and/or sign.

A CONTRACT is defined as a binding agreement between parties for the purpose of securing goods or services. In general, the following characteristics describe a contract:

- There is extensive input from the sponsor into the tasks to be performed.
- The award mechanism used by the sponsor is a contract
- Principal purpose is to acquire property or services for direct benefit or use by the sponsor.
- The sponsor considers the award a “procurement”.
- The sponsor requires formal reports of any kind, including financial or technical
- Invoicing or billing is required.
- The contracting mechanism has terms and conditions such as
  o **Ownership of intellectual property or curriculum**
  o Right of first refusal, or right of first negotiation of **intellectual property**
    developed at UTSA.
  o Ownership or access to **research results**.
  o **Publication review** of faculty, graduate student or post doc research.
  o Private or non-public meetings, seminars, or other forums in which I will
    **transfer research results to the Company**
  o **Deliverables** of any kind.
- There is a **start and stop date**.
- **Authorized University Official must sign** the awarding document.