

Magellan Scholar BUDGET FORM

INSTRUCTIONS for Word document

NOTE: If your computer does not support the use of the Budget form document, please email the Office of Undergraduate Research (our@sc.edu) and request a no-frills Word budget form.

1) Save form to your computer.

- 2) Open the saved form from your harddrive.
- 3) Enter student's name. For group projects, please complete a budget form for EACH student – this may require dividing the materials/supplies between the students.
- 4) Double click on table (anywhere within table).
- 5) SALARY BOX
 - a. Under “Hours” enter the ESTIMATED number of hours you expect to work while taking classes and the ESTIMATED number of hours you expect to work while NOT taking classes (if you are not taking any classes during the summer, this is where you would enter these numbers).
 - b. Under “Rate,” enter the HOURLY salary you will be paid. Enter the number as X.XX. NOTE: This MUST be decided by or approved by your mentor. If there is a standard departmental rate, this is the rate that should be used. Most students get paid between \$7.50-\$10 per hour.
 - c. The subtotal should generate automatically. If not, for the “Taking Classes” row, multiply the hours by the rate and enter this number under subtotal. Repeat for “Not taking classes.”
- 6) FRINGE RATE: This box should automatically calculate the fringe based on the salaries calculated under #5 above. If it doesn't, follow the directions below

What is fringe? [Fringe benefits are various non-wage compensations provided to employees in addition to their normal wages or salaries. This includes things like: FICA (Social Security and Medicare), unemployment, insurance for workplace accidents (worker's comp), etc. This is something that is added on to every job that you will ever have but it isn't something you generally are aware of, until you get things like health insurance, vacations, sick leave, and retirement. When you are taking classes, the only cost is worker's comp.] The fringe rate is calculated differently when you are taking classes and not taking classes.

- a. For the “Taking classes” row:
 - i. In the first box after “taking classes,” enter the subtotal from the Salary box – taking classes. This should be entered as X.XX.
 - ii. In the second box after “taking classes,” enter 0.005.
 - iii. Multiply the “taking classes” salary subtotal times 0.005.
 - iv. Enter this amount in the third box across from “Taking classes” (in the “Subtotal” column) as X.XX.
- b. For the “Not taking classes” row:
 - i. In the first box, enter the subtotal from the Salary box – “not taking classes.” This should be entered as X.XX.
 - ii. In the second box after “not taking classes,” enter 0.084.
 - iii. Multiply the “not taking classes” salary subtotal times 0.084.
 - iv. Enter this amount in the third box across from “Not taking classes” (in the “Subtotal” column) as X.XX.
- 7) MATERIALS/SUPPLIES: Enter the estimated total of materials and supplies you will need for your project under the subtotal column as X.XX. List each item in the BUDGET JUSTIFICATION section with estimated cost. Please review the “approved expenses” list in Section V of the Guidebook.

- 8) TRAVEL: Enter the estimated total for travel expenses under the subtotal column as X.XX. Itemize the travel expenses in the BUDGET JUSTIFICATION section.
- 9) TOTAL: This box should autocalculate. If not, add together each of the subtotals for: taking classes salary, not taking classes salary, taking classes fringe, not taking classes fringe, materials/supplies, and travel.

What if the TOTAL is greater than \$3000? The maximum grant is \$3000. If your total is over \$3000 by a few hundred or more, then you need to explain in the BUDGET JUSTIFICATION section where you will get the rest of the money or who will cover the additional expenses (see the example below). Be sure to complete #10. If your total is over by just a few dollars/cents, also complete #10 but you do not need to explain the difference.

- 10) AMOUNT REQUESTED: In this box, enter the total you are requesting. This could be the same amount as in the TOTAL box (if less than \$3000) OR \$3000. Do NOT put more than \$3000 and do NOT put a number higher than what is in the TOTAL box. If this number differs from the TOTAL box (see #9, WHAT IF), you need to explain who will cover the difference in the BUDGET JUSTIFICATION section.
- 11) To close the spreadsheet window: Make sure the cell labeled as “Student Salary” is in the upper-left corner of the spreadsheet window. If it is not, move the blue margin sliders until it is showing properly. Move the cursor off the spreadsheet and click once.

12) BUDGET JUSTIFICATION:

- a. Student salary: at minimum, this section should indicate how many hours per week and how many weeks the student will be working and at what hourly rate – both while taking classes and not taking classes. Additional information may be included if clarifications are needed.
- b. Materials/Supplies: this section should list the items needed to be purchased, quantity, and the estimated cost. Be sure to include an additional 7% for tax purposes.
- c. Travel:
 - i. Domestic: estimates should include transportation costs (standard rates for personal vehicles or ticket estimates from recognized travel sites), lodging, food (standard rates for in-state and out-of-state), registration costs, local transportation, etc.
 - ii. Foreign: include flight estimates from recognized travel sites, lodging estimates, food (standardized rates are available based on country), registration costs, local transportation, etc.

NOTE ON BUDGETS: It is understood that budgets are estimates and that changes can occur (and are expected to occur) during research. Research mentors have the authority to approve/disapprove changes within the Magellan Scholar grant without contacting the program administrator as long as the change is in keeping with the framework of the Magellan approved project and does not exceed the funds awarded.

See example budget on next page.

Magellan Scholar BUDGET FORM

Student's Name: Jane Doe

Student salary	Hours	Rate	Subtotal
Taking classes	90	7.5	\$675.00
Not taking classes	100	7.5	\$750.00

Fringe: Student salary * student fringe rate ¹			
Taking classes	\$675.00	0.20%	\$1.35
Not taking classes	\$750.00	8.15%	\$61.13

Materials/Supplies	\$655.00
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Travel	\$1,388.00
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TOTAL	\$3,530.48
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Amount requested for MGS award:	\$3000*
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Budget Justification

Student Salary: Indicate timeframe of student work

While taking classes: 10 hours per week for 9 weeks at \$7.50 per hour

Over the summer: 20 hours per week for 5 weeks at \$7.50 per hour

Materials/Supplies: Indicate quantity and price

Special gadget (2 @ \$70 each): \$140

Gizmo (4 @ \$100 each): \$400

Printing costs for marketing of such-and-such (flyers, programs, posters): \$65

Discovery Day poster printing: \$50

TOTAL = \$655 (~\$500 in expenses will be covered through the Magellan Scholar award; additional costs will covered by mentor)

Travel: Indicate location, purpose of travel, estimate costs.

21st annual conference of the specialists association in San Francisco, CA

Airfare (roundtrip): \$600 (from Expedia, Orbitz, Delta, etc)

Lodging: \$150/night (incl tax) for 4 nights @ conference hotel = \$600

Meals: \$32/day for 4 days = \$128

Taxis (to and from airport) = \$60

TOTAL: \$1388 (~\$1000 will be used toward travel from Magellan Scholar program; student will seek additional funds from department or will cover expenses out-of-pocket)

*NOTE: Expenses beyond the \$3000 award will be covered by mentor (for Material/supplies) or by student (travel)