

Indirect Cost Policy

At the Nasdaq Entrepreneurial Center, we believe everyone has a fundamental right to start and grow a business. But not everyone has equal access to the support or opportunities they need. Working beside entrepreneurs, philanthropists, investors, educators, and policy makers, we are dedicated to helping those who are starting and growing a business find ways to rise and thrive.

To realize the change needed in support of this mission, the Institute for Equitable Entrepreneurship is a coalition that builds a comprehensive set of education, resources, practices, and policies to fuel accessible and equitable entrepreneurship for our nation. Bold and persistent experimentation will lead us to a new reality where zip code, chromosome, education, skin color, bank balance, and size of business do not matter.

To ensure this impact is realized, the Nasdaq Entrepreneurial Center has developed the below guidelines for indirect expenses associated with general running of the business to sub-grantees and partners. Additional information is included below.

Indirect Costs

Indirect costs are general overhead and administration expenses that support the entire operations of a partnership formed with a sub-grantee and that may be shared across projects. Examples include facilities expenses, e.g. rent, utilities, equipment for the grantee's headquarters, and associated information systems and support and administrative staff such as HR, general finance, accounting, IT, and legal. While these costs may not be directly attributable to a project, they are real and necessary to operate as an organization.

Indirect Cost Rate

Indirect Cost Rate = Budgeted Indirect costs/ Budgeted Total Direct Costs (e.g. personnel, sub-awards, supplies, equipment, etc.). The indirect cost rate proposed in the budget should not exceed the sub-grantee's organizational rate (when defined by the same terms.)

Maximum Indirect Cost Rates

Indirect cost rates for grants are subject to the following limitations:

0% Rate Government Agencies Private Foundations	Up to 15% Rate NGOs, Multilateral Organizations, US & Non-US Universities, For-profit Organizations
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We reserve the right to request substantiation of any sub-grantee's indirect cost rate.