

# **Award Options Letter**

## Congratulations on being a BIG IDEAS winner!

Award Payment options are listed below. Given the typical university processing time, we anticipate that most awards will be disbursed in June. Please email us at <a href="mailto:bigideas@berkeley.edu">bigideas@berkeley.edu</a> no later than Monday, May 16, 2016 with your award payment preference. Failure to respond by this date could result in a delay and/or forfeiture of the award.

When determining which payment option you prefer, please keep in mind the following:

- The Team Lead (primary applicant) will serve as the main point of contact for all Big Ideas communications and must be a matriculated student at an eligible campus. The Team Lead has final authority in determining prize disbursement options.
- Big Ideas prizes are considered student award payments and are subject to federal taxation. Recipients are required to report the award as income on their 2016 tax returns. Big Ideas staff is prohibited from providing tax advice of any kind. It is recommended that any student receiving an award payment consult with a tax professional.
- Student award payments must be transferred directly to a student or an established university account (i.e. faculty account or university student group account). We are unable to transfer the funding to a business or non-profit entity.
- Any international (non-US citizen) student receiving an award is required to submit a copy of their passport and a copy of their visa permit. In addition, they are required to complete the UC W-8BEN form and Wire Transfer Form (links provided below.)

#### **AWARD CERTIFICATE INFORMATION**

One award certificate per team will be handed out at the Awards Celebration on May 4<sup>th</sup>. We can mail additional certificates to you and your collaborators after the awards ceremony (allow 2-3 weeks for delivery.) To request additional certificates, please email bigideas@berkeley.edu.



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#### **AWARD DISBURSEMENT OPTIONS**

## UC Berkeley Students Only:

- 1) Award payment to a student:
  - a. Option A: Select to receive the award as a student prize to your campus account (CARS). For this, we need the award recipients' student identification number(s). To expedite this payment, make sure you have set up your CARS account for Electronic Funds Transfer.
  - b. Option B: Select to receive the award as a vendor payment.

    For this, we need the award recipients' student identification number(s).
- 2) Transfer of funds to an ASUC group: If you select this option, we need your ASUC contact, and the name of your ASUC-sponsored group. (If you do not have a registered student group and are interested in establishing one, please contact <a href="mailto:bigideas@berkeley.edu">bigideas@berkeley.edu</a> for more details.)
- 3) Transfer of funds to a faculty advisor's research account: If you select this option, we need an email from your faculty advisor approving the transfer, and the departmental contact who can provide us with faculty advisor's account information.

### UC System Students (Non-Berkeley):

- 1) Awards to a student as a vendor payment: For this, a completed vendor form is required.
- 2) Intercampus transfer to a faculty advisor's research account: Funds may be disbursed through a transfer to the General Accounting Office on your campus, then transferred to a faculty advisor's research account. For this, we need an email from your faculty advisor approving the transfer, and the departmental/administrative contact that can provide us with faculty advisor's account information. These awards are subject to all campus policies and procedures.

Non-UC System Students (Makerere University, MIT, Duke University, Michigan State University, Texas A&M University, College of William & Mary):

<u>Awards to a student as a vendor payment</u>: For this, a completed vendor form is required.



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#### **FORMS**

Available for download on the Big Ideas website at: http://bigideas.berkeley.edu/awardinfo/

Electronic Funds Transfer Setup (UC Berkeley Students Only):

https://eftstudent.berkeley.edu/

Vendor Request Form:

http://bsn.berkeley.edu/sites/default/files/pages/files/vendor\_form.pdf

Wire Transfer Request Form:

http://controller.berkeley.edu/sites/default/files/ForeignBankAuthorizationForm.pdf

Certificate of Foreign Status (UC W-8BEN: Required for all International Students):

http://cips.berkeley.edu/biomars/administration/foreign status form p1.pdf