



THE COST PRINCIPLES

HISPANIC-SERVING INSTITUTIONS (HSI) DIVISION

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Presenters for Today's Webinar

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3-prong rule for Cost Principles



Allowable [§200.403](#)



Allocable [§200.405](#)



Reasonable [§200.404](#)



Takeaways

- ▶ Strong internal controls
- ▶ Documentation (also helps you avoid improper payments)
- ▶ Communication with your Program Specialist (especially for prior approvals and budget changes)
- ▶ Audit readiness (includes working closely with your Budget Office)
- ▶ Audit follow-up (questioned costs, Corrective Action Plans [CAPs])

Resources

- ▶ Attachments and Enclosures in your GAN (especially Enclosure 1 - Key Financial Management Requirements and Attachment 5 – FAQs on cash management)
- ▶ [EDGAR](#)
- ▶ [Uniform Guidance](#) (2 CFR Part 200)
- ▶ HSI Division Handbook
- ▶ HSI Division [YouTube playlist](#) (see video on internal controls)
- ▶ ED's [grants training videos](#) in English and Spanish (courses on allowable costs, internal controls, cash management, and more)
- ▶ [Grantmaking at ED](#)
- ▶ [ED's Uniform Guidance page](#)
- ▶ [GAO Green Book](#) (internal controls)
- ▶ [Federal Audit Clearinghouse](#)



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