through 628.47 of this chapter with regard to the use of those funds, except—
(1) The definition of the term “endowment fund income” in §628.6 of this chapter does not apply. For the purposes of this paragraph (d), “endowment fund income” means an amount equal to the total value of the fund, including fund appreciation and retained interest and dividends, minus the endowment fund corpus.
(2) Instead of the requirement in §628.10(a) of this chapter, the grantee institution must match each dollar of Federal grant funds used to establish or increase an endowment fund with one dollar of non-Federal funds; and
(3) Instead of the requirements in §628.41(a)(3) through (a)(5) and the introductory text in §628.41(b) and §628.41(b)(2) and (b)(3) of this chapter, if a grantee institution decides to use any of its grant funds for endowment purposes, it must match those grant funds immediately with non-Federal funds when it places those funds into its endowment fund.

(Authority: 20 U.S.C. 1057 et seq.)
§ 607.12 What must be included in cooperative arrangement grant applications?
(a)(1) Institutions applying for a cooperative arrangement grant shall submit only one application for that grant regardless of the number of institutions participating in the cooperative arrangement.
(2) The application must include the names of each participating institution, the role of each institution, and the rationale for each eligible participating institution’s decision to request grant funds as part of a cooperative arrangement rather than as an individual grantee.
(b) If the application is for a development grant, the application must contain—
(1) Each participating institution’s comprehensive development plan;
(2) The information required under §607.11; and
(3) An explanation from each eligible participating institution of why participation in a cooperative arrangement grant rather than performance under an individual grant will better enable it to meet the goals and objectives of its comprehensive development plan at a lower cost.
(4) The name of the applicant for the group that is legally responsible for—
(i) The use of all grant funds; and

Subpart B—How Does an Institution Apply for a Grant?
§ 607.11 What must be included in individual development grant applications?
In addition to the information needed by the Secretary to determine whether the institution should be awarded a grant under the funding criteria contained in subpart C, an application for a development grant must include—
(a) The institution’s comprehensive development plan;
(b) A description of the relationship of each activity for which grant funds are requested to the relevant goals and objectives of its plan;
(c) A description of any activities that were funded under previous development grants awarded under the Strengthening Institutions Program that expired within five years of when the development grant will begin and the institution’s justification for not completing the activities under the previous grant, if applicable; and
(d) If the applicant is applying to carry out more than one activity—
(1) A description of those activities that would be a sound investment of Federal funds if funded separately;
(2) A description of those activities that would be a sound investment of Federal funds only if funded with the other activities; and
(3) A ranking of the activities in preferred funding order.

(Approved by the Office of Management and Budget under control number 1840–0114)
(Authority: 20 U.S.C. 1057 et seq.)
§ 607.21 What are the selection criteria for planning grants?

The Secretary evaluates an application for a planning grant on the basis of the criteria in this section.

(a) Design of the planning process. The Secretary reviews each application to determine the quality of the planning process that the applicant will use to develop a comprehensive development plan and an application for a development grant based on the extent to which—

(1) The planning process is clearly and comprehensively described and based on sound planning practice;

(2) The president or chief executive officer, administrators and other institutional personnel, students, and governing board members systematically and consistently will be involved in the planning process;

(3) The applicant will use its own resources to help implement the project; and

(4) The planning process is likely to achieve its intended results.

(b) Key personnel. The Secretary reviews each application to determine the quality of key personnel to be involved in the project based on the extent to which—

(1) The past experience and training of key personnel such as the project coordinator and persons who have key roles in the planning process are suitable to the tasks to be performed; and

(2) The time commitments of key personnel are adequate.