**PURPOSE**

This policy provides Creighton University guidelines for bringing equipment from another institution or transferring equipment from Creighton to another institution.

**SCOPE**

* **Dean:**
	+ Approves transfers of equipment from Creighton to another institution
* **Principal Investigator:**
	+ Responsible for requesting transfer instructions from the Federal awarding agency if assets are being moved to a new institution.
* **Department Administrator:**
	+ Complete the [Asset Disposal/Move Form](https://www.creighton.edu/fileadmin/user/AdminFinance/Controller/docs/Forms/Asset_Disposal_Form.pdf) and forward it to Accounting Services, when moving an asset to a different institution.
* **Accounting Services Personnel:**
	+ Responsible for removing the assets from the Fixed Asset System (FAS) and Banner when an asset is transferred to a different institution and adding them to FAS if assets are transferred to Creighton.
* **Internal Audit Personnel, Associate Vice Provost for Research and Scholarship, Provost/Vice Presidents/Vice Provosts, Deans, Department Charis, Directors or any other personnel who are involved with or have oversight of activities or spending of resources for sponsored projects:**
	+ Apply these policies in their duties over sponsored projects

**POLICY**

Fixed Assets transferred from another institution to Creighton must be recorded in FAS. The same information will be captured as is captured when an asset is purchased. See the listing of information maintained in FAS in FAPL01. Assets being transferred from Creighton to another institution must be approved by the sponsoring agency and the Dean of the school and recorded in FAS and Banner.

**DEFINITIONS**

N/A

**PROCEDURE**

In situations in which a faculty member comes to the University from another institution and brings with him/her equipment, a summary of the specific equipment must be provided to Accounting Services to allow for proper inventorying of the equipment.

If a faculty member leaves the University and wishes to take equipment purchased on sponsored projects or with other Creighton University funds with him/her to the new institution, the [Asset Disposal/Move Form](https://www.creighton.edu/fileadmin/user/AdminFinance/Controller/docs/Forms/Asset_Disposal_Form.pdf) must be completed and signed by the Dean and sent to Accounting Services. This will allow the University to provide the new institution with a listing of sponsored project funded equipment. It is the Principal Investigator’s responsibility to discuss the transfer of the assets with the sponsoring agency and get approval to move the assets as well as to provide the written instructions from the agency to Accounting Services. The notice from the agency should be in writing and accompany the listing of assets that will be transferred.

Questions regarding this process should be directed to the Grants Accounting Manager.

**ADMINISTRATION**

Questions about this policy should be directed to Accounting Services

**AMENDMENTS OR TERMINATION OF POLICY**

The University reserves the right to modify, amend, or terminate this policy at any time.