Overview
To transfer an asset, you choose the transfer link for an asset from the “Actions” column of the “Asset Lookup” results table. Alternatively, you can choose the transfer link from the “Actions” column in the “Payment Lookup” table. In both cases, the system displays the “Asset Transfer” document.

- Only active capital and non-capital assets are eligible to be transferred. Assets that are actively on loan can’t be transferred without first completing a return document. If the user does not have the necessary authority, or if the asset is not eligible to be transferred, the transfer link will not be underscored.

- When assets are no longer wanted by the organization they should see if the surplus asset is needed by other organizations within Indiana University. The purchasing redistribution list can be used to advertise surplus assets to be given or sold to other organizations within the university. Messages to the redistribution list can be sent using the purchasing web form: http://www.indiana.edu/~blpur/forms/redistribution.shtml

- After the transfer has been agreed upon by both organizations, either organization may process the Asset Transfer Document. The current owner will retain responsibility until the receiving organization’s fiscal officer approves the transfer document. We suggest that the transferring organization contact the receiving organization to ensure that the item is transferred into the appropriate account.

- An asset can be transferred to any operating account the receiving organization deems appropriate. A plant fund account number should not be used on the transfer document.

The “Asset Transfer” document is required in the following situations:

- When giving capital equipment to another university organization. The asset amounts (cost) are reversed out of the current chart/organization plant fund account (balance sheet) and added to the chart/organization plant fund account (balance sheet) to which the asset is being transferred.

- When selling an asset to another university organization. In this situation, a Transfer of Funds document first must be issued. This document will record the income and expense for the sale in the General Ledger. The Asset Transfer document will move the asset on the balance sheet and will change ownership of the asset.

Important Note: In summary, for a sale, two documents must be issued, “Transfer of Funds” and “Asset Transfer.”

- When sending capital equipment to surplus for disposition. For capital equipment it is important the surplus staff know beforehand what equipment is coming, to this end Surplus requires that the transfer document be issued prior to surplus’s receipt of the equipment. A copy of the asset transfer document should be attached or accompany the equipment.
o Transfer Information for **Bloomington, East, Kokomo, Southeast**.
When transferring a capital asset to surplus on the Bloomington campus, please enter the following information on the Transfer document:
  - Set the receiving account number to 6625800.
  - Set the campus code to Bloomington.
  - Set the building number to BL615.
  - Set the room number to 127

o Transfer Information for **Indianapolis**.
When transferring a capital asset to surplus stores on the Indianapolis campus, please enter the following information on the Asset Transfer Document:
  - Set the receiving account number to 1274204.
  - Set the campus code to Indianapolis.
  - Set the building number to IN341.
  - Set the room number to 103.

Use of the “Asset Transfer” document is optional in the following situations:
  - When giving or selling non-capital equipment to another university organization. When a transfer document for non-capital equipment is approved, the owner account is changed to that of the receiving organization. Asset transfer documents for non-capital assets do not generate ledger entries nor do they create payment records.
**Asset Transfer Information**

<table>
<thead>
<tr>
<th>Old</th>
<th>New</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Transfer from Originating Organization</strong></td>
<td><strong>Transfer to Receiving Organization</strong></td>
</tr>
<tr>
<td>Organization Owner Chart of Accounts Code: BL</td>
<td>* Organization Owner Chart of Accounts Code:</td>
</tr>
<tr>
<td>Organization Owner Account Number: 1024797</td>
<td>* Organization Owner Account Number:</td>
</tr>
<tr>
<td>Organization Type Code: BL</td>
<td>* Organization Type Code:</td>
</tr>
<tr>
<td>Manufacturer: LEITON ENGINEER</td>
<td>* Manufacturer:</td>
</tr>
<tr>
<td><strong>Interdepartmental Sale</strong></td>
<td></td>
</tr>
<tr>
<td>Indicator:</td>
<td></td>
</tr>
<tr>
<td><strong>Transfer Of Funds Financial Document Number:</strong></td>
<td></td>
</tr>
</tbody>
</table>

**Asset Information**

- **Asset Number:** 1024797
- **Description:** LATHE 60IN GLASSWHEELING
- **Owner:** CHEM
- **Asset Status Code:** A
- **Asset Condition:** G
- **Acquisition Type Code:** IL
- **Asset Type Code:** 1024797
- **Acquisition Method Code:** LEITON ENGINEER
- **Model Number:** 20A
- **Tag Number:** 0011010
- **Old Tag Number:** 000000
- **Government Tag:** 12/15/1996
- **National Stock Number:** 93
- **In-Service Date:** 12/19/1966
- **Last Inventory Date:** 07/11/2014 09:14 AM
- **Fiscal Year:** 1967
- **Period:** 05

**Organization Information**

<table>
<thead>
<tr>
<th>Current</th>
<th>New</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Organization Name:</strong> GLASS SHOP</td>
<td><strong>Organization Name:</strong></td>
</tr>
<tr>
<td><strong>Asset Representative:</strong></td>
<td><strong>Asset Representative:</strong></td>
</tr>
<tr>
<td><strong>Organization Text:</strong></td>
<td><strong>Organization Text:</strong></td>
</tr>
<tr>
<td><strong>Organization Asset Type:</strong></td>
<td><strong>Organization Asset Type:</strong></td>
</tr>
<tr>
<td><strong>Organization Tag Number:</strong></td>
<td><strong>Organization Tag Number:</strong></td>
</tr>
</tbody>
</table>

**Process Payments**
- Submit
- Save
- Blanket Approve
- Close
- Cancel

**View Asset Depletion**
- Show

**General Ledger Pending Entries**
- Show

**Notify and Attachments (0)**
- Show

**Adv Hoc Recipients**
- Show

**Route Log**
- Show
The “Asset Transfer” document includes “Document Overview” and the “Asset,” “Asset Transfer Information,” “Asset Location,” “Organization Information,” “Processed Payment,” “Payments Lookup,” “View Asset Depreciation,” and “General Ledger Pending Entries” tabs as well as the standard “Notes and Attachments,” “Ad Hoc Recipients,” and “Route Log” tabs.

For more information about the standard tabs, see “Standard Tabs” in the IU KFS Overview and Introduction.

The “Asset,” “Processed Payment,” “Payments Lookup,” “View Asset Depreciation,” and “General Ledger Pending Entries” tabs present a static (inquiry-only) display.

If more than ten payments exist for the asset, the user may view all payments via the Asset Payment Lookup. For more information about the lookup form, see "Asset Payment Lookup" documentation.

Asset Transfer Information Tab

This tab contains a section on the left labeled Old for the current information on the asset and a New section on the right for the information updated by the transfer. On the Asset Transfer document, the user may create an audit history by checking the Interdepartmental Sales Indicator. This then requires an entry in the Transfer of Fund Document Number field. (When there is an interdepartmental sale of equipment, a “Transfer of Funds” document must be processed in addition to the “Asset Transfer” document.)

<table>
<thead>
<tr>
<th>Title</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organization Owner Chart Of Accounts Code</td>
<td>Filled in automatically based on the Organization Owner Account Number.</td>
</tr>
<tr>
<td>Organization Owner Account Number</td>
<td>Required. Enter the account number for the receiving organization or search for the number from the Account lookup.</td>
</tr>
<tr>
<td>Organization Code</td>
<td>Display-only. Filled in automatically based on the chart code and account number.</td>
</tr>
<tr>
<td>Interdepartmental Sales Indicator</td>
<td>Check the box if the asset transfer is an interdepartmental sale. Leave blank if it is not. Checking this box will require an entry to be made in the Transfer Of Funds Financial Document Number field.</td>
</tr>
<tr>
<td>Transfer Of Funds Financial Document Number</td>
<td>Required when the Interdepartmental Sales Indicator is checked. Enter the document number of the financial document that moved the monies for this asset transfer. (This entry is for creating an audit trail only.)</td>
</tr>
</tbody>
</table>

Important Notes:

1. Either the Building Code and/or Room Number OR the Off Campus address can be entered, **not both.**
2. Building code and room number for non-capital assets are not required, but must be valid if used.
Organization Information Tab

This tab contains the current organization information on the left. The New section on the right is used to update the organization information for the New receiving organization. Upon approval of the information in the current organization information on the left will be removed, and set to blank if not replaced with new information in the New section on the right.

**Organization Information tab definitions:**

<table>
<thead>
<tr>
<th>Title</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organization Inventory Name</td>
<td>Enter a common name for inventory purposes. This name is used to sort assets within an organization to assist with physical inventories. This name may be changed in the New section to specify a new organization.</td>
</tr>
<tr>
<td>Asset Representative</td>
<td>Optional. Enter a user ID for identifying a name to group and sort assets on reports. The user may also search for the user ID from the Person lookup.</td>
</tr>
<tr>
<td>Organization Text</td>
<td>Enter additional organization-related information for the asset.</td>
</tr>
<tr>
<td>Organization Tag Number</td>
<td>Enter the number assigned by an organization to internally identify assets, independent of the university tagging system.</td>
</tr>
<tr>
<td>Organization Asset Type Identifier</td>
<td><strong>Display-only.</strong> The type used by the organization to classify the equipment.</td>
</tr>
</tbody>
</table>

**Process Overview**

**Business Rules**

- Offsetting payments are created for existing payments. New payments are created using the (receiving) account number. The document type is set to 'AT,' and the payment document number is assigned to the asset transfer document number.
- Original payment and the offset payment will have the transfer payment code set to 'Y.' The payment for the new (receiving account) will have the transfer payment code set to 'N.' The 'Y' code allows the old payments to be excluded from depreciation.
- The owner organization chart code, account, organization, and location fields for the asset are updated.
- The last inventory date is updated to the date the Asset Transfer document was approved.

**Permissions**

- User must be assigned Role ID 6, KFS-CAM Processor to initiate an Asset Transfer document.
Example
The Engineering Department no longer needs a spectrometer, and the Physics Department would like to use this equipment in their department. The Engineering Department uses the “Asset Transfer” document to transfer responsibility of the asset to the Physics Department. (If money is exchanged for the transferred asset, the “Transfer of Funds” document is used to exchange the funds and the transaction is noted on the Asset Transfer document for the audit trail.)

Routing
- The document is routed to the appropriate fiscal officer or delegate. The fiscal officer to whom this document is routed is defined by the account in the “Asset Information” tab of the document.