

Grant & Contract Cost Transfer Requirements Quick Reference Guide

BEN Financials Responsibility:	Journal Entry - G & C Cost Transfers for Expense			
Transfer From → To	Grant → Different Grant	Non-Grant → Grant	Grant → Non-Grant	Corrections within a Grant
Principal Investigator Approval:	<p>REQUIRED for ALL Grant & Contract Cost Transfers for Expense</p> <p>Documentation of Principal Investigator approval may be in the form of a signed and dated fax, memo, letter, log by the PI, or email directly from the PI to the individual executing the Grant & Contract Cost Transfer(s).</p> <p><i>Note that in cases where the Cost Transfer Justification Form is required, the Principal Investigator's signature on the form would also fulfill this requirement.</i></p>			
Original Source Documentation:	<p>"Standard" documentation REQUIRED for ALL G & C Cost Transfers for Expense as described in University Policy 2113 Cost Transfers and Payroll Reallocations. This generally includes:</p> <ul style="list-style-type: none"> • Explanation of the Cost Transfer • Original Batch Name and Original Period of the transaction being corrected • Original Source Documentation • Explanation of the Direct Benefit to the Funding Source (may change or add word Project). • Documentation of PI Approval 			
Cost Transfer Justification Form:	REQUIRED*		NOT REQUIRED	
	<p>Email completed form to: Res_Cost_Transfers@lists.upenn.edu at the time the journal is entered.</p> <p>The subject line should contain: The FUND Number, Cost Transfer Category, Journal Batch ID, and Total Cost Transfer amount.</p> <p><i>*Exception: The cost transfer form is not required if the cost transfer is due only to a continuation year change.</i></p>			
Cost Transfers made <u>within</u> 90 Days	<p>Category: 15 G&C UN90</p> <p>Used when the cost transfer is completed within 90 days of the month end in which the charge has been posted in the General Ledger (BEN Financials).</p>			
Cost Transfers made <u>AFTER</u> 90 Days	Category: 16 G&C OV 90		Category: 16 G&C OV 90	
	<ul style="list-style-type: none"> • The Cost Transfer Justification Form must include an explanation for the >90-day and a corrective action plan (if needed) in the Additional Comments section. • The Cost Transfer Justification Form must also be emailed to the responsible ORS Post Award Director for review and approval. 			