

Cost Transfer Guide for Sponsored Projects

Quick Reference Checklist

- Is the transfer being made within the 90 day time period? If more than 90 days after the date of the original transaction, *Cost Transfer Explanation Form* must be submitted.
- If the award has ended, is the transfer being made within the 60 day time period after the end date?
- Is the cost **allocable** to the WBS Element it is being transferred to?
- Is the cost **allowable** to the WBS Element it is being transferred to?
- Does the cost transfer entry text (in IRIS) contain specific identification of the original document numbers and dates?
- Does the cost transfer entry text explain why the expense was charged incorrectly to the first WBS Element?
- Does the cost transfer entry text explain how the expense directly benefits the receiving project?
- Does the cost transfer entry text contain an explanation of steps taken to prevent a recurrence of this type of error?
- If the amount being transferred differs from the amount of the original document, is the difference explained in the entry text?
- Has backup documentation with approval signatures for the cost transfer entry been kept in the event of an audit?