Asset Management Dispose/Retire and Transfer Requests

Enter a request to Dispose/Retire or Transfer capital equipment using the Asset Self Service portlet.

Navigate to the Asset Self Service portlet

- Log into **NUFinancials**
- In NUFinancials navigate from the Main Menu to: NavBar 🧭 > Navigator > NU Interfaces and Processes > Assets Self Service > Create/Search Asset Request > Add.

* If you cannot access NUFinancials or appropriate tabs, contact the capital equipment team for assistance: https://www.northwestern.edu/controller/accounting-services/equipment-inventory/contact.html

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Dispose/Retire Requests

In the Asset Self Service portlet under Create/Search Asset Request:

1. Select **Add a New Value**
2. Click **Add**
3. Select the button for **Dispose/Retire an Asset**.
4. Click **Next.**

In the header, you will see that the request will have a unique sequential number assigned to it when saved. The request will include your NetID as the requester and the date of the submission. Notice the request status and workflow status which are defined below in Request Workflow.

3. Enter the Retirement Date.
4. Identify the Asset.
    a. Enter Tag # **OR** Asset ID (make sure to include the leading zeros). Tag # should have 3 zeros preceding the 5 digit code.

b. Or click the magnifying glass 🔍 to search by Asset ID, Tag #, Description, Serial #, or Department ID of the asset (Use **%** as a wildcard).

Note: If you are unable to identify the asset you are trying to dispose please contact the NU Property Accountant at equipment@northwestern.edu before proceeding. Please include any information you may have on the asset such as model number, serial number, purchasing information, etc.

Once you select the asset, additional information, as available, will display for review. The **Acquisition Details** link will display the acquisition chart string and any federal contribution, as applicable.

5. Select **Method of Disposal.**

Note: With each selection, as applicable, there may be additional information, attachments or sign-offs needed to complete the request and disposal.

Methods of Disposal:

a. **General**: Use this method for capital equipment that no longer exists or is not in use but has not been traded-in, sold or donated. Examples include scrapped, stolen, destroyed, cannibalized, recycled and no longer functional capital equipment.
b. **Traded-in/Return:** Assets that were traded in for different assets, returned to the vendor or manufacturer, or otherwise exchanged. Select applicable additional information.

c. **Sold:** Assets that were sold and for which proceeds were received. An acknowledgment that proceeds were received and applied to account 40650 and a link to the Bill of Sale form are required.

d. **Donated:** Assets that were given to an external (non-NU) entity without proceeds. A link to the indemnification agreement form is included.

Note: For this example, Sold has been selected.

6. Click the paper clip to attach supporting documentation.
7. Enter comments as applicable.
8. Click **Save & Submit**.
9. *Option:* Click **Close** to abandon the request or to close the window after submission.

Once the request is submitted, the header displays the request number. (Requests beginning with an R are for Retire; requests beginning with a T are for Transfer.)

- The request status is now *Submitted* and the submitted date is now populated.
- The Workflow status is *Pending Approval.* The request will be sent to the Level 3 department approver(s) for approval, then, if applicable, to the ASRSP Approvers, and then, to Accounting Services. *Option:* Click **Pending Approval** to review the workflow path.
- A confirmation email will be sent to you (see example below). You will also receive a confirmation email when the request has been fully approved and completed in NUFinancials.
- The Workflow status will be *Approved* when completed.

- Once the request is fully approved, it will be recorded in the system in the overnight processing.

Dispose/Retire an Asset

Capital equipment that no longer exists or is no longer in use at the University.

Request ID	R000000102	**Requested By** VLR	**Request Status** Submitted
Date Submitted	08/22/2015	**Workflow Status** Pending Approval	
***Retirement Date**	08/21/2015		

If the exact date is not known and cannot be estimated, use today's date.

From:
Sent: Wednesday, August 19, 2015 9:46 AM
To:
Subject: Asset Request R000000091 has been submitted for approval

Asset Request R000000091 for Asset 000000004017 - EVAPORATOR has been submitted for approval. You may check on the status of your request by viewing your Asset Request.

http://fms854devweb.ci.northwestern.edu/psp/fmptdev/EMPLOYEE/ERP/c/NU_INTFC_PRCS.NU_ASSET_SS.GBL?Page=NU_ASSET_SS_DISP&Action=U&REQUEST_ID=R000000091

Physical removal or relocation of assets for transfers or disposals is the responsibility of the department. Disposal of equipment must be done in accordance with applicable university, government, and/or sponsor policies. It is the responsibility of the department to obtain and retain appropriate documentation and approvals for disposal of equipment as required by the department. The following forms may be used by a department to satisfy their requirements:

Bill Of Sale
Download Indemnification Agreement

Transfer Requests

In the Asset Self Service portlet or Create Asset Request:

1. Select Add a New Value
2. Click Add
3. Select the button for **Transfer an Asset**.
4. Click **Next.**

In the header, you will see that the request will have a unique sequential number assigned to it when saved. The request will include your NetID as the submitter and the date of the

submission. Notice the request status and workflow status which are defined below in Request Workflow.

3. Enter the Transfer Date.
4. Identify the Asset.
   a. Enter Tag # **OR** Asset ID (make sure to include the leading zeros). Tag # should have 3 zeros preceding the 5 digit code.
   b. Or click the magnifying glass 🔍 to search by Asset ID, Tag #, Description, Serial #, or Department ID of asset (Use **%** as a wildcard).

Note: If you are unable to identify the asset you are trying to dispose please contact the NU Property Accountant at equipment@northwestern.edu before proceeding. Please include any information you may have on the asset such as model number, serial number, purchasing information, etc.

Once you select the asset additional information, as available, will display for review. The **Acquisition Details** link will display the acquisition chart string and any federal contribution, as applicable.

Note: You may need to make updates to 1 or more of the following: Custodian, Department or Location.

5. Enter the Custodian and New Department for the asset. Click the magnifying glass 🔍 to lookup an employee NetID and department.
6. Click to select the New Location of the asset.
   a. *Jurisdiction* means campus.
   b. *Building #* is the Facilities Connect building numbering system.
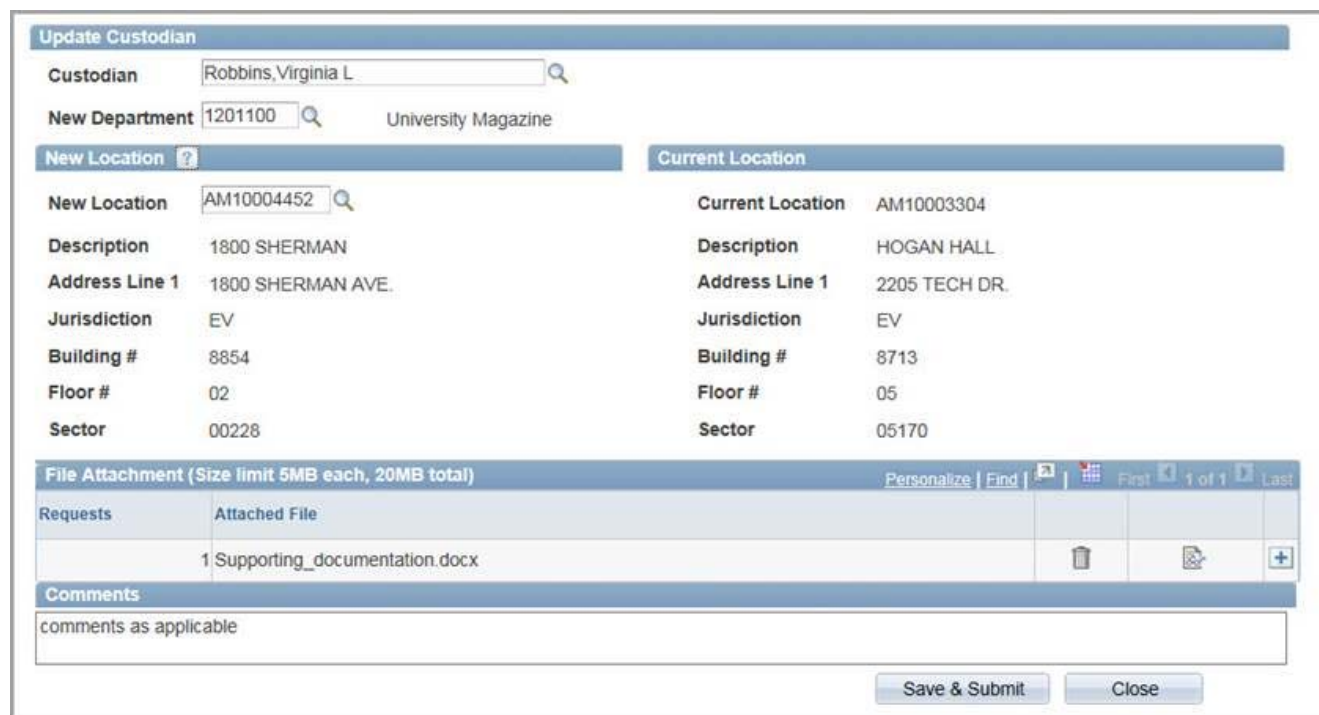   c. *Sector* is room number.

*Tip: Switch search option from "begins with" to "contains" for better results

Note: The Current Location on file in NUFinancials is listed at right.

7. Click paper clip 📎 to attach supporting documentation.
8. Enter comments as applicable.

Note: For transfers of an asset purchased on a federal grant, enter the Project ID and PI name of the new grant/custodian (respectively) in Comments as a cross-reference for ASRSP. If the asset is remaining on the same grant, but changing location, please state this in the comments for ASRSP. If the asset is transferred off a grant to a department, please state this in the comments for ASRSP.

9. Click **Save & Submit**.

Once the request is submitted, the header displays the request number. (Request numbers beginning with an R are for Retire; request numbers beginning with a T are for Transfer.)

- The request status is now *Submitted* and the submitted date is now populated.
- The Workflow status is *Pending Approval*. The request will be sent to the Level 3 department approver(s) for approval, then, if applicable, to the ASRSP Approvers, and then to Accounting Services. *Option:* Click **Pending Approval** to review the workflow path.

- A confirmation email will be sent to you (see example below). You and the new custodian will also receive a confirmation email when the request has been fully approved and completed in NUFinancials.
- The Workflow status will be *Approved* when completed.
- Once the request is fully approved, it will be recorded in the system in the overnight processing.

Request Workflow

As with many transactions in NUFinancials, asset requests move through a series of approvals before completion in the system. In general, all requests will go to the Level 3 Department Approver(s) and then to the Asset Approver(s) in Accounting Services. If an asset is part of a sponsored project, then ASRSP will be included in the workflow after the department

approval. There are system generated emails to notify individuals of pending requests as addition to an Asset Request row in the Approval Inbox on the NUFinancials. Approvers have the option to send back as request as needed and are required to enter a comment for this option.

Once all approvals have been completed the asset's information is updated in NUFinancials and the request is complete.

Search for Asset Requests

You can search from the Asset Request Search portlet in NUFinancials.

Navigation form NUFinancials Main Menu: NavBar ⊘ > Navigator > NU Interfaces and Processes > Assets Self Service > Create/Search Asset Requests > Find an Existing Value

You can search for previous requests to review their status and revised sent back requests, as needed. You can search by Request ID, submission date, retire/transfer date, requested by ID, request type, request status, asset ID, Tag number or workflow status.

1. Enter criteria.
2. Click **Search**.
3. Select row of request to review.

When sent back, requests may be edited and re-submitted for approval. All other requests will be *View Only*. You can hover over the NetID to get additional contact information.

For more information, see Equipment Inventory.

Glossary of Asset Terms

Disposal/Retirement: A retirement of an asset. Disposed equipment can be sold, stolen, traded-in, scrapped, donated, returned to vendor, destroyed, transferred out to an external entity, cannibalized, recycled, or posted on the surplus property.

Transfer: The physical movement of an asset's location from one NU location (building-floor-room) to another NU location (building-floor-room).

General: Use this method for capital equipment that no longer exists or is not in use but has not been traded-in, sold or donated. Examples include scrapped, stolen, destroyed, cannibalized, recycled and no longer functional capital equipment.

Traded-in/Return: Assets that were traded in for different assets, returned to the vendor or manufacturer, or otherwise exchanged.

Sold: Assets that were sold and for which proceeds were received. (For a Bill of Sale or Invoice, the form is located at: http://www.northwestern.edu/controller/accounting-services/equipment-inventory/docs/bill_of_sale.pdf.)

Donated: Assets that were given to an external (non-NU) entity without proceeds. (The form is located at: http://www.northwestern.edu/controller/accounting-services/equipment-inventory/docs/indemnification_agreement.pdf).

Proceeds for Sale: Monies received for the sale of an asset recorded by an Internal Sales Journal (ISJ) or Correction Journal for intra-University transactions. If the disposition is made outside the University, the check for the proceeds should be made payable to Northwestern University and forwarded with a full explanation, including approvals and the ChartField to the Bursar for deposit. Checks can also be deposited at the school (e.g., using a check scanner), and check reference included on CRT entry. Deposit credit should be recorded to account 40650 – Sale of Used Equipment.

Fair Market Value: Estimate of the asset's current value in the marketplace (eBay.com, book value, etc.).

Facilities Connect Locations: Record for identifying campus, building number, floor and room.

For assistance, contact Equipment Services at equipment@northwestern.edu