

### **Grant-Funded Equipment Transfer Approval Procedure**

*Equipment is real or personal property that has a value greater than or equal to \$5,000 and has an estimated life of greater than one year. Requests for transfer of other (non-equipment) property can be approved or denied at the Chair's discretion.*

1. Principal Investigator must notify their Chair and Department Administrator of their intention to transfer equipment to another institution no less than 90 days prior to transfer date.
2. Principal Investigator and Department Administrator must prepare the Equipment Disposal Form ([https://www.luc.edu/media/lucedu/finance/pdfs/Equipment\\_Move\\_and\\_Disposal\\_Form.pdf](https://www.luc.edu/media/lucedu/finance/pdfs/Equipment_Move_and_Disposal_Form.pdf)). This form is used to provide the asset tag number, asset description, disposal date, and reason for disposal. The reason for disposal is "Other," and within the "Other" text box, state this is a transfer request and indicate the destination of the equipment.
3. Department Administrator must obtain the net book value of the equipment from General Accounting.
4. Principal Investigator and Department Administrator must add an Equipment Transfer Request Cover Sheet (see next page) to the completed Equipment Disposal Form (with the net book value information that was provided by General Accounting) and circulate for review. Enter the following text in the subject line of the email: "Transfer/Sale/Disposal-Approval Needed"

The Equipment Transfer Request Cover Sheet is to be signed by all interested parties in the following order:

- a. Department Chair
  - b. Dean
  - c. Vice Provost for Research
  - d. Sponsored Program Accounting ([grntcon@luc.edu](mailto:grntcon@luc.edu))
5. Sponsored Program Accounting requires a 10-day notice and will review and send approval to all parties:
- a. Principal Investigator
  - b. Department Administrator
  - c. Department Chair
  - d. Dean
  - e. Vice Provost for Research
  - f. Office of Research Services (Lakeside: [ORS@luc.edu](mailto:ORS@luc.edu); HSC: [researchhds@luc.edu](mailto:researchhds@luc.edu))
  - g. General Accounting

NOTE: Principal Investigator or their new institution will be responsible for shipping and insurance of all equipment that is removed from Loyola University of Chicago.

Please refer to the university's Capital Asset Management Policy, located at <https://www.luc.edu/finance/capitalassetmanagementpolicy/>



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**Equipment Transfer Request Cover Sheet**

Principal Investigator, \_\_\_\_\_, is requesting transfer of the equipment listed on the attached Equipment Disposal Form.

The following individuals have reviewed and approved this request:

\_\_\_\_\_  
Department Chair

\_\_\_\_\_  
Dean

\_\_\_\_\_  
Vice Provost for Research

\_\_\_\_\_  
Sponsored Program Accounting