

# **COST TRANSFER POLICY**

Bryn Mawr College Office of Sponsored Research has established the following policy and procedures for the processing of cost transfers to comply with the requirements of Office of Management and Budget (OMB) Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (“Uniform Guidance”), and federal agency policies and procedures.

A cost transfer is a journal entry that transfers an expense from one federally-funded sponsored award to another or that was previously recorded elsewhere on the College’s General Ledger (GL) and requires institutional approval before it can be posted.

## **Reason for Policy**

In accordance with OMB, it is necessary to explain and justify transfers of charges onto federally-funded sponsored awards, where the original charge was previously recorded on a different project. Timeliness and completeness of the explanation of the transfer are important factors in supporting allowability and allocability in accordance with federal requirements.

## **Who Must Comply**

All individuals involved with the administration and conduct of federally-funded sponsored award activities, sponsored project administrators, principal investigators, and other research personnel.

## **Roles and Responsibilities**

**Principal Investigators (PIs)** have the primary responsibility for ensuring compliance with federal regulations as well as monitoring of expenditures, timely correction of errors, and proper allocation of expenses.

**Office of Sponsored Research (OSR)** is responsible for maintaining the policy and accompanying procedures, addressing questions regarding the policy, approving over 90 day<sup>1</sup> cost transfers, and approving under 90 day<sup>1</sup> cost transfers.

## **Procedures**

If the original charge for the cost transfer was done within the month the transfer is being requested, no detailed explanation is required and the transfer can be processed.

If the original charge for the cost transfer was done prior to the month in which the transfer is being requested, the Cost Transfer form must be completed and submitted to the Office of Sponsored Research for approval. An appropriate justification must be included.

If the original charge for the cost transfer was done more than 90 days prior to the date when the cost transfer is being requested, the Cost Transfer Form must be completed and signed by the department chair. An appropriate justification must be included.