**COST TRANSFER POLICY**

**Sponsored Funds** **Wake Forest University**

The University conducts research and other activities that are sponsored by federal, state or private entities. Sponsored grants and contracts are an essential element in creating a collegiate university and providing outside funding to support the academic mission and research function of the University. As a recipient of federal, state and privately sponsored grants and contracts, the University is required to comply with all policies and regulations set forth by the federal and state government and private sponsors, including compliance with the Office of Management and Budget (OMB) Uniform Guidance (UG). The OMB UG identifies the costs principles, audit and administrative requirements for sponsored projects.

In accordance with the OMB, it is necessary to explain and justify transfers of charges onto federally and state sponsored awards. WFU follows this policy for all sponsored awards. Timeliness and completeness of the transfer explanation are important factors in supporting allowability and allocability in accordance with federal requirements, sponsoring agency guidelines, and U.S. Generally Accepted Accounting Principles (GAAP).

**REQUEST FOR COST TRANSFER** *For Use with Sponsored Funds Only*

**Please include this completed form as an attachment to the Workday request for complete approval.**

**Debit Worktag/ Grant Number:** Click here to enter text.

**Credit Worktag/ Grant Number:** Click here to enter text.

1. Why was the expense originally charged to the incorrect account? Include detailed information (date, account charged, amount, etc.) and any documentation related to the original charge.

Click here to enter text.

2. Why should this expense be transferred to the proposed receiving account?

Click here to enter text.

3. If over 90 Days: Why is this cost transfer being requested more than 90 calendar days after the original charge? Attach any necessary supporting documentation.

Click here to enter text.

4. If over 90 Days: What action is being taken to eliminate the need for additional cost transfers of this type?

Click here to enter text.

**By signing below, the requestor certifies that the transferred cost is an appropriate expenditure for the sponsored project being charged and complies with the terms and conditions of governing that grant or contract.**

Printed Name Signature Date

**Principal Investigator** *or* **Grants & Contracts Manager**