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Office of Sponsored Research

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500.20 Cost Transfers

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Responsible Officer: Director

Responsible Unit: Award Management

Effective date: July 1, 2008

Last revised on: July 21, 2011

POLICY STATEMENT

Cost transfers regarding sponsored project accounts are allowed only in special circumstances:

- Corrections of errors.
- Transfers between cost objects of the same sponsored project or funding sources with concurrent budget periods.
- Costs benefiting more than one sponsored project.
- Transfers of retroactive expenses (including pre-award costs) on a project necessitated by a delay in finalizing contract negotiation.

Corrections of accounts and associated transfers of costs are subject to sponsor justification and documentation requirements. Therefore, they must:

- Conform to federal, University, and sponsor policies (they must be allowable, allocable, reasonable and consistent)
- Be initiated in a timely fashion
- Be fully justified and documented
- Have appropriate approvals

Such transfers should be completed as quickly as possible (less than 90 days) and may be approved by the Office of Sponsored Research (OSR) after review of requisite information, for example:

- Appropriateness of the transfer.
- Availability of funds in the grant.
- Justification for the transfer other than clearing an overdrawn account.

Any cost transfer more than 90 days old requires additional documentation and an explanation of why the error was not reported and corrected sooner. It may also require high level signature approval.

REASON FOR POLICY

This policy establishes the necessity for expediency in completing transfers and protects the University from non-compliance issues relating to audits.

EXCLUSIONS/EXCEPTIONS

It is unallowable to transfer costs from one program to another to reduce overruns.

PROCEDURES AND RELATED POLICIES

Journal Entries, also known as Journal Vouchers, are used to record adjustments to University accounts. These may be recorded using the On-line Journal Entry System through [Finance Central](#).

Justifications regarding sponsored research must provide more than just a simple reason for the transaction. They must be clearly understandable by anyone who might read them. The following procedure assists in creating a full justification regarding transactions of sponsored funds:

- [OSR Policy 500.20, Pro 1 Creating Justifications for Sponsored Funds Transactions](#)

OSR RESEARCH TOOL KITS

None.

CONTACTS

Questions and concerns can be submitted online at [Ask OSR](#) or by using the [OSR staff directory](#). Within [RAMSeS](#), the "*Speak to Someone*" option assists in locating the staff member best suited to address project-specific issues.

REFERENCES

[Research Administration Glossary at Carolina](#)

REVISION HISTORY

The policies in the ***Office of Sponsored Research Policies & Procedures Manual*** supersede any OSR policies, procedures and appendices previously included in the *University Business Manual*, a publication of UNC Chapel Hill's [Division of Finance](#).