Cost Transfer Policy Update

RAS Friday
September 19, 2014
Cost Transfer Policy Changes

- Revision Process (current policy dated Nov 2013)
- First brainstorm session was in October 2012
- Review of other school’s policies began in the Spring 2013
- Formally move to OPC agenda in FY 14
- Subcommittee started in the Fall 2014
- Draft of policy sent to schools for review March 2014
- SALC review – June 2014
- Anticipated effective date October 1, 2014
### Cost Transfer Policy Changes

#### Committee Membership

<table>
<thead>
<tr>
<th>CT Subcommittee</th>
<th>OPC Committee</th>
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<tbody>
<tr>
<td>Rachel Cahoon</td>
<td>Sarah T Axelrod</td>
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<td>Rita Bergemann</td>
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<td>Kristie Froman</td>
<td>Carleen Brunelli</td>
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<td>Charlotte Mallio</td>
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<td>Nuala McGowan</td>
<td>Kristie Froman</td>
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<td>Min Xiao</td>
<td>Martha Goldberg</td>
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<td>Amy Gustavsson</td>
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|                         | Denise Moody                      |
|                         | Karen O’Rouke                     |
|                         | Helen Page                        |
|                         | Jessica Perreault                 |
|                         | Jessica Schmidt                   |
|                         | Nadège Volcy                      |
|                         | Min Xiao                          |
1. Journal that debit federal awards are not all classified as CT journal – some are JVs and some are CTs

2. Naming – journals that do not require approval are no longer called or named CT journals

3. Cost transfers cannot be made once a financial report is filed or a final invoice is sent
4. Approval no longer needed for:
   - Staff salary adjustments made before effort is certified and before the certification due date
   - Faculty salary adjustments made within 90 days
   - Transfers within an account set up with task logic
   - Transfers with an account group for awards set up with year logic

5. Documentation requirements changed
Cost Transfer Policy Changes

Benefits of the CT Policy Update:

- Streamline the CT process to reduce administrative burden
- Reduce the # of journals that are classified as CTs
- To improve the ability to identify true CT journals in our system
- To align with the Harvard’s new effort reporting system – ecrt
- To allow greater capacity for more meaningful review of risk based transfers
Cost Transfer Policy Changes - Resources

osp.fad.harvard.edu > Policies > Cost Transfer Policy > Resources

HARVARD Financial Administration

OFFICE FOR SPONSORED PROGRAMS

Cost Transfer Policy

Effective Date: October 1, 2014
Revision Date: September 8, 2014
PDF Version: Cost Transfer Policy

See Resources section for job aids and frequently asked questions

Policy Statement

Harvard University 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) Circular A-21, OMB 2CFR200, and federal agency policies and procedures.
Upcoming Cost Transfer Trainings

- Longwood, Minot Room, Friday, September 19, 2014, 12:30pm-2:30pm
- Cambridge, Lamont Library, Monday, September 29, 2014, 1:00pm-3:00pm
- Cambridge, Lamont Library, Thursday, October 2, 2014, 9:30am-11:30am
- Longwood, SPH FXB, Thursday, October 9th, 9:30am-11:30am