**Memorandum**

**60 Day Cost Transfer Justification**

In accordance with the University of Alaska Fairbanks 60 day cost transfer policy **all** cost transfers must be supported by documentation that contains a justification for the transfer. The reason for each cost transfer must be properly and clearly explained, with the help of supporting documentation when appropriate, in order to prevent audit disallowances.

Following is the justification for this transfer with the required approving signatures to be compliant with the Cost Transfer Policy implemented January 1, 2004. We realize transfers made after 60 days will be considered only under extenuating circumstances.

The explanation must include the following elements:

1. *description of the expense(s) being transferred, including why and when the original charge(s) occurred, AND*
2. *why the receiving fund number was not originally charged, AND*
3. *why it is appropriate to charge the receiving fund number, AND*
4. *justification for lateness (over 60 days), AND*
5. *how the error was discovered and what is being done to prevent this from occurring again*

We certify to the best of our knowledge and belief these expenditures belong on the new account and are for appropriate purposes and in accordance with the agreement set forth in the application and award document.

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Principal Investigator Fiscal Officer

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Teri Langton, Senior Accountant

Grants & Contracts Administration