



HMS Cost Transfer Process

Effective 10/01/2020

Under 90 Day Cost Transfer Process

- Step 1: The department prepares the draft journal entry (or A/P adjustment for equipment purchases).
- Step 2: The department completes the Cost Transfer Form (signed & dated) in accordance with the department's internal processes for preparer and approver. The form can be completed in PDF form or printed.
- Step 3: The department submits the completed PDF form (and all supporting documentation) through email to HMS_Research-Finance@hms.harvard.edu with "Under 90 day CT" included in the subject line.
 - **Please note:** This inbox is monitored during normal business hours (generally Monday-Friday from 9 AM – 4:30 PM). Under 90 day CT requests received after this time on day 90 will not be reviewed as under 90 day cost transfers and must be resubmitted as over 90 day cost transfers. HMS Research Finance cannot guarantee that requests will be approved in less than two business days. Please plan your requests accordingly to adhere to policy and university deadlines.
- Step 4: The approver reviews the Cost Transfer Form and contacts the department if more information is needed. If the cost transfer is approved, the approver signs the form and returns the signed form to the department.
- Step 5: Once the department receives the signed Cost Transfer Form, the journal entry should be posted on a timely basis. (within five business days) Change the effective date on the pending adjustment to the approved date when posting. The department is responsible for maintaining all documentation.

Over 90 Day Cost Transfer Process

- Step 1: The department prepares the draft journal entry (or A/P adjustment for equipment purchases)
- Step 2: The department completes the Cost Transfer Form (signed & dated) in accordance with the department's internal processes for preparer and approver. The form can be completed in PDF form or printed.
- Step 3: The department submits the completed PDF form (and all supporting documentation) through email to HMS_Research-Finance@hms.harvard.edu with "Over 90 day CT" included in the subject line.
- Step 4: The school-level approver reviews the Cost Transfer Form and either contacts department for more information or approves the cost transfer. The department is responsible for maintaining all documentation.
- Step 5: After the school-level approver signs the Cost Transfer Form, the school-level approver emails the form with attachments to the OSP Approver.
- Step 6: The OSP Approver reviews the cost transfer. If the cost transfer is approved, the OSP Approver will sign the Cost Transfer Form and email the signed form to the department and the school-level approver.
- Step 7: Once department receives the signed Cost Transfer Form, the journal entry should be posted within five business days. Change the effective date on the pending adjustment to the approved date when posting. The department is responsible for maintaining all documentation.



Cost Transfer Approvers

Tub	Under & Over 90 day School-Level Approver	Over 90 Days OSP Approver
HMS	HMS Research Finance HMS_Research-Finance@hms.harvard.edu	Christyne Anderson Christyne_Anderson@harvard.edu

Please refer to the [Cost Transfer Preparer and Approver Checklist](#) prior to submitting your Cost Transfer and note additional items HMS approvers consider:

- Verify CT is for original posted transaction, not for a previous adjustment
- Ensure chart string(s) is valid
- Verify debited account can cover CT amount
- Ensure relevant action memo is within 45 days of receipt of CT
- Ensure appropriate naming convention is used
- Verify there are no negative lines in the journal
- If applicable, verify fringe bypass is correct and no overhead lines are included
- Ensure form is signed and dated
- Ensure CT was processed within 5 business days of approval date