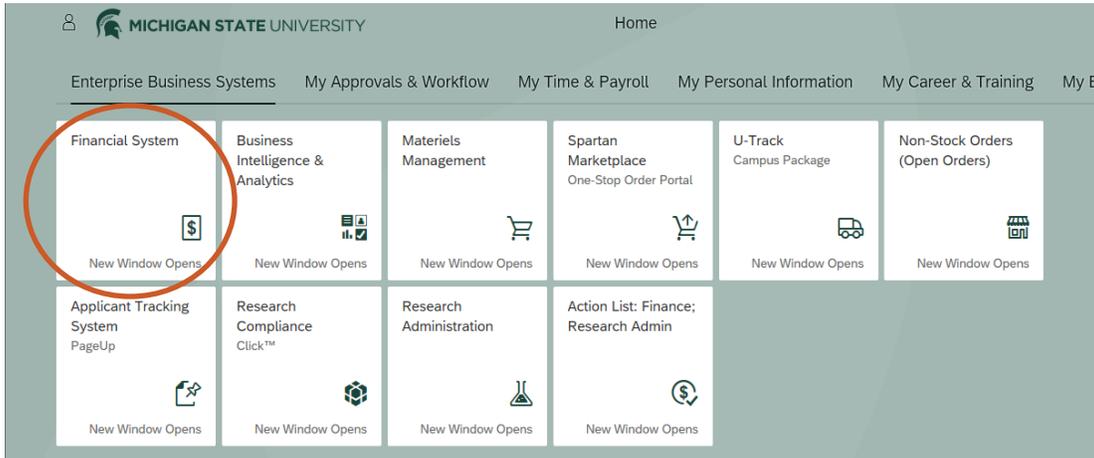




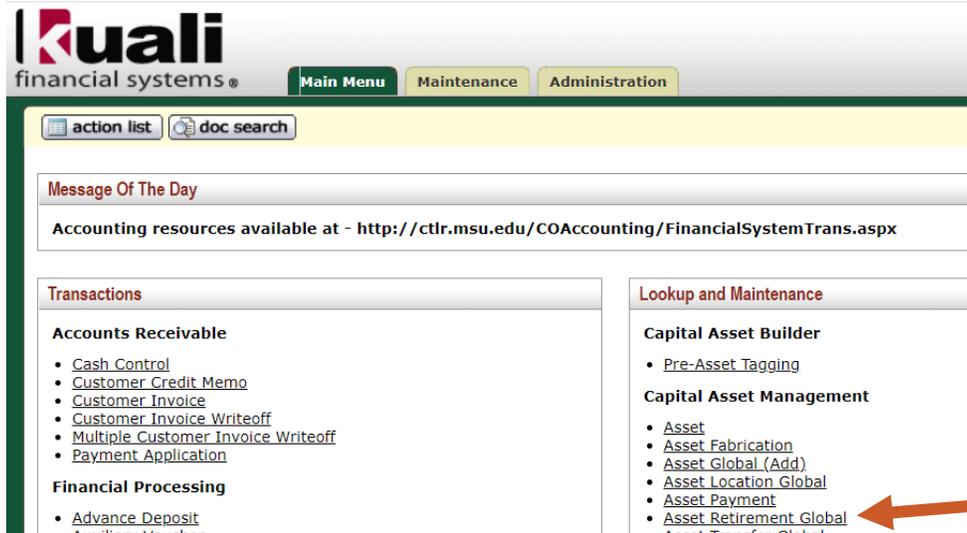
Retire Capital Assets

Overview: This job aid demonstrates how to retire a capital asset when it is no longer useable, cannot be sold, or will be used for parts to support a separate piece of equipment. An individual Asset Retirement eDoc is required for each capital asset to be retired.

1. Log in to ebs.msu.edu and click the **Financial System** tab.



2. Navigate to the Lookup and Maintenance section and select **Asset Retirement Global**.



3. On the Asset Retirement Reason Lookup screen, select **search** to return all options.

Retirement Reason Code:	<input type="text"/>
Retirement Reason Name:	<input type="text"/>
Retirement Reason Restriction Indicator:	<input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> Both
Active Indicator:	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> Both
<input type="button" value="search"/> <input type="button" value="clear"/> <input type="button" value="cancel"/>	

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4. Select the most appropriate retirement reason and select **return value**.
 - a. **Lost:** the asset is unable to be located and all resources and efforts have been exhausted; a [Capital Asset Property Loss form](#) must be completed and attached to the eDoc.
 - b. **Discarded:** the asset is not of any value and cannot be salvaged; will be discarded. Instead of retiring an asset with this code, please transfer the asset to MSU Surplus Store who will determine if it is salvageable.
 - c. **Cannibalized:** the asset has parts that are able to be removed and used to sustain other equipment, but will no longer be used as a complete unit.
 - d. **Gift/External Transfer:** if an asset is being transferred to an external entity (non-MSU), you must attach a short memo explaining why it is more beneficial to transfer the equipment (example: faculty transfer and needs to continue research) than to send the equipment to MSU Surplus Store for sale. The memo must be signed by the appropriate Dean, Director, or Chair stating what items are being given to whom, and what the value to MSU is in donating the items. The eDoc requires routing to MSU Surplus Store and Contracts and Grants Administration for approval, as it is a deviation from MSU policy.
 - e. **Theft:** the asset has been stolen; a [Capital Asset Property Loss form](#) must be completed and attached to the eDoc, along with a police report.
 - f. **Destroyed:** the asset has been destroyed for any reason and is no longer useable; a [Capital Asset Property Loss form](#) must be completed and attached to the eDoc.
 - g. If you do not see an option that fits your situation, [contact the Capital Asset Management team](#).
 - h. **Note:** Departments cannot retire vehicles and must instead [submit the supporting documentation to the CAM team](#) with the reason code for retirement.

<u>return value</u>	3	Lost
<u>return value</u>	4	Discarded
<u>return value</u>	5	Cannibalized
<u>return value</u>	6	Gift
<u>return value</u>	7	Theft
<u>return value</u>	8	Destroyed
<u>return value</u>	9	External Transfer

5. Once in the eDoc, use the **Description, Explanation, and Notes and Attachments** to describe the retirement reason and any necessary supporting information.
 - a. **Note:** Equipment purchased on a grant requires detailed information to be entered in the **Notes and Attachments** tab and requires ad hoc routing to Contracts and Grants Administration.
6. Enter the **asset number** into the Asset Number field of the **Asset Detail Information** tab.
 - a. **Note:** to find the asset number, you can select the magnifying glass icon and search by the asset barcode tag number or other known criteria.

7. Once complete, submit the eDoc for routing. It will automatically route to the account fiscal officer for approval. Other stakeholders, such as CGA, need to be ad hoc routed.