Retire Capital Assets

**Overview:** This job aid demonstrates how to retire capital assets when they are no longer useable, cannot be sold, or will be used for parts to support a separate piece of equipment.

1. Log in to [ebs.msu.edu](http://ebs.msu.edu) and click the Financial System tab.

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

If you have any questions or need assistance, please contact Capital Asset Management at (517) 355-1700 or email camhelp@msu.edu.
3. On the Asset Retirement Reason Lookup screen, select search to return all options.

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.
   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 and they 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 police report is a required attachment on the eDoc.
   f. Destroyed: the asset has been destroyed for any reason and is no longer useable.
   g. If you do not see an option that fits your situation, contact the Capital Asset Management team.

| return value | 3 | Lost          |
| return value | 4 | Discarded    |
| return value | 5 | Cannibalized |
| return value | 6 | Gift         |
| return value | 7 | Theft        |
| return value | 8 | Destroyed    |
| return value | 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.

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6. Enter the **inventory tag (barcode) number** into the Asset Number field of the **Asset Detail Information** tab. You may retire more than one asset on the eDoc if the same reason code applies.

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.