

Equipment Lending Authorization of University Owned Fixed Assets Policy

Accommodations for individuals with disabilities in accessing these policies are available upon request by emailing accessiblepolicy@wcupa.edu.

Purpose and Scope

Use of University-owned assets is exclusively restricted for University business. To uphold the University's good faith efforts to support the PA State System of Higher Education (PASSHE), University-owned assets may be loaned to other PASSHE entities for business purposes.

Policy Statement

Loaning University fixed assets may be accomplished with the prior written approval of the Dean (for academic departments) or of the department's Associate Vice President (for non-academic departments). In either case, the relocation should be co-signed by the Division Vice President. Both the lending and borrowing institutions must approve. Regardless of location, University equipment may not be utilized for personal or non-University use.

A form is available for granting these approvals (Form Name: Authorization to Loan University-Owned Fixed Assets Within PASSHE). These forms shall be retained in the approving Dean or Associate Vice President's office, with a copy forwarded to Finance and Business Services - Accounting.

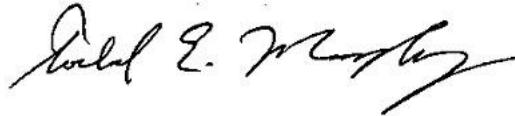
References

Authorization to Loan University-Owned Fixed Assets Within PASSHE Form is included below.

See also “Relocation of University Owned Fixed Assets Policy” for fixed asset off-campus relocation.

Reviewed by: Associate Vice President for Finance and Business Services, Controller, Assistant Controller, Finance and Administration Accounting & Budget Manager

Policy Owner: Lisa Marra Kelly, Controller



Approved by:

Todd Murphy

Vice President for Finance and Administration

6/25/21

Effective Date: 5/28/21

Next Review Date: 5/28/25

History

Initial Approval: 09/20

Review Dates: Unknown

Amended: Unknown

AUTHORIZATION TO LOAN UNIVERSITY-OWNED FIXED ASSETS WITHIN PASSHE

SAP Fixed Asset Number: _____

University Barcode Number: _____

Permanent Location of Asset: _____

Asset Description: _____

Asset Condition: (attach photographic imaging): _____

Asset Owner / Department / Division: _____

Asset Owner Contact Information: _____

Specialized Conditions / Certification / Service Requirements: _____

Special Transportation Requirements: _____

Purpose or Need for Lending Asset: _____

Temporary Location of Asset at Borrowing Institution: _____

User Department / Division: _____

Authorized Person(s) Responsible for Asset: _____

Contact Information of Responsible Person(s): _____

Duration of Authorization: _____

Start Date: _____

Return Date: _____

By signing below, the borrowing institution acknowledges and assumes responsibility for the stewardship of the borrowed asset. It is understood that this asset may be used only for official University business and cannot be used for personal purposes.

Authorized user(s) of the asset are responsible to ensure appropriate packaging, shipment, maintenance, calibrations, and all service requirements are performed according to the manufacturer specifications. The lending institution shall not bear any transportation costs to and from the borrowing institution, unless otherwise noted and authorized on this form by the lending institution.

In the event of damage to the equipment, the borrowing institution shall reimburse the loaning institution for the lesser of repair costs or an amount equal to the fair market value of the equipment.



— UNIVERSITY POLICY —

The authorized user of the lending institution will ensure the prompt return of the asset according to the date entered on this form. The user is also responsible for inspecting the fixed asset before and after its return to validate its condition as entered on this form.

Lending Institution:

Authorized User: _____ Date: _____

Dean/AVP: _____ Date: _____

Vice President/Provost: _____ Date: _____

Borrowing Institution:

Authorized User: _____ Date: _____

Dean/AVP: _____ Date: _____

Vice President/Provost: _____ Date: _____