A Financial Transaction Request (FTR) can be used to accomplish:

**Corrections of transaction errors**
When a charge or credit has been made to a fund in error, the FTR can be used to reverse the entry or to reallocate the charge or credit to the correct fund.

**Internal Billings for Service and Recharge Centers on campus**
Some of the Recharge and Service Centers on campus use FTRs to charge their products and services to their campus customers. Please note that in order to charge a sponsored research fund for goods or services you should have a rate calculation on file and must charge all campus users the same fee for the same goods or services. Organizations that expect to have $50,000 or more of internal billings per fiscal year must, in accordance with federal requirements, have a rate calculation filed with and approved by RAF before charging sponsored research funds. For additional guidance on Internal Billings for Recharge Centers, please see:
http://www.rpi.edu/dept/finance/docs/research/ServiceAndRechargeCenterProcedures.pdf

**Cost Transfers involving Sponsored Agreements**
Rensselaer expects its faculty, staff and students, when dealing with federal and other sponsored projects, to comply with all government and sponsor rules and regulations and follow established standards for determining when it is appropriate to initiate a cost transfer. Rensselaer expects that costs be charged to the appropriate award when first incurred but acknowledges that there are circumstances where it may be necessary to transfer expenditures to another award subsequent to the initial recording of the charge.

To be permissible, cost transfers must meet the criteria established for both timeliness and appropriateness. Cost transfers should be initiated as soon as possible after the original transaction, preferably within 90 days of incurring the expense. Requests for transfers after 90 days may be considered on an exception basis after careful review. The Institute is obligated to immediately remove incorrect charges made to sponsored funds, regardless of timeframe.

When items RAF cannot bill to Research Sponsors are charged to a grant fund a Cost Transfer Form is used to reallocate the charge to a non-sponsored research fund.

**FTR Criteria**

1. **FTR is in the proper format with all the required fields completed:**
   - Must be on an [FTR Form](#). Cost Transfers for Restricted A & B Funds must use the [Sponsored Funds Non-Salary Cost Transfer Form](#).
   - FTR should be dated, and the originating department, division, school or office should be clearly identified. A contact name and RPI telephone extension must be on the FTR in case the PI, Business Manager, or FTR-processing personnel have questions.
All required approvals must be obtained prior to submittal.

All fields on the FTR Form should be appropriately populated and include a meaningful description (understandable to an uninformed person.

FTRs should have a debit and credit for each transaction. Do not total all transactions in order to have fewer individual transactions. Do not write, “See attached”. Enter amounts as absolute values with debits listed before its corresponding credit.

FTRs using a transfer code must have the same transfer code on both sides of the transaction.

Each transaction must be explained and documented. Backup must be provided:
  - Internal Billings should include a calculation of the charge.
  - Documentation for charges being reallocated should be attached. The best documentation is a Fund Statement, OBIEE query or printout of a Banner screen showing the current location of the charge.

All documents, including any back-up documentation, must be legible.

The authorized signer must be an individual who has financial responsibility for the Fund and Org being debited.

Transfers to/from faculty startup designated funds must be approved by the Provost office and then sent to Financial Planning/Budget office.

Transfers to/from all other designated funds must be approved by Financial Planning/Budget office.

2. FTR must be emailed to the appropriate department:

- FTRs for funds other than those indicated above must go to Financial Reporting (accounting@rpi.edu)
- Equipment (17X’s) transactions must go to Property Administration. Include only equipment accounts (17X’s) on FTRs to Property Administration. Remember to send FTR initially to RAF if transferring capital equipment charges to a sponsored fund. RAF will then forward to Property Administration. (kaczom@rpi.edu)
- FTRs to, from, or between sponsored research funds. (A’s, B’s & F’s only) must go to RAF. (POSTAWARD_RAF@rpi.edu)
- FTRs for Unrestricted fund transfers must go to the Financial Planning/Budget office. (grzymh@rpi.edu)

3. Charges being adjusted are within 90 days of original transaction.

- Anything received that is older than 90 days will be returned to the originator.
- Recharge centers will be allowed 180 days to submit center billings.

4. FTR’s for corrections to Concur transactions & invoices through Oscar for less than $250.00 that have already posted to Banner will no longer be allowed for NON-research funds. The coding should be changed on the original entry versus allowing those entries to default to the coding on file and then changing that coding via an FTR.

5. FTR is received by the 5th business day prior to month close. Closing dates are listed on Finance’s website.

- If an FTR is not received prior to the 5th business day before close, every effort will be made to process the FTR before close, however, is not guaranteed depending on workload.
Some things that cannot be done with FTRs:

- Payroll charges cannot be reallocated using an FTR. Reallocation of payroll is accomplished using a Labor \Tuition Cost Transfer Form that is submitted to RAF for approval and Payroll for processing.
- Budget Adjustments must be done on the Operating Budget Change Request Form.
- Graduate tuition charges cannot be reallocated using an FTR, unless it crosses a fiscal year (and therefore not changeable in SLAGFAR) and involves a research fund. These FTRs should be submitted to the Provost Office.
- Reclassifications between program/activity codes for non-research activity that has already posted to Banner will no longer be allowed.
- Reclassifications between account codes for non-research activity that do not result in a change in the account code subcategory will no longer be allowed.
- Changing the FOAPAL of a Purchase Order is not allowed. FTRs are for charges that have been expensed in Banner, not transactions awaiting invoicing.
- For non-research funds, once the fiscal year is closed, no adjustments can be made to transactions posted during that fiscal year.

For questions:

Financial Reporting – x6105 (accounting@rpi.edu)
Property Administration – x6772 (kaczom@rpi.edu)
Research Administration & Finance- x2300 (POSTAWARD_RAF@rpi.edu)