

New Jersey Institute of Technology Equipment Status Adjustment Form

See attached instructions for completing form.

Property Custodian: _____ Email Address: _____

Telephone Number: _____ Department: _____ Fax number: _____

Action Code **	NJIT Bar Code Tag **	Purchase Order No.	Asset Description **	Transfer/Loan		New Property Custodian Name, Address, and Extension ***
				From (Indicate Building, Floor and Room) ***	To (Indicate Building, Floor and Room) ***	

If more than four (4) adjustments, continue on supplemental sheet.

** Required information.

***Required information for action codes 1A, 1B, 1C, 2, 3, 9, 10, 11.

For equipment transferred to NJIT, complete the following:

Description			
Make		Model Number	
Original Acquisition Cost		Serial Number	
Acquisition Date		Net Book Value	
Source of Funding (and title)			

Property Custodian			
Print Name	Signature	Extension	Date

Department Head/Chair		Research Office	
Print Name	Signature/Date	Print Name	Signature/Date

Property Control Update	
Performed by	Date

New Jersey Institute of Technology

Equipment Status Adjustment Form

Supplemental Sheet

Property Custodian: _____ Email Address: _____

Telephone Number: _____ Department: _____ Fax number: _____

Action Code **	NJIT Bar Code Tag **	Purchase Order No.	Asset Description **	Transfer/Loan		New Property Custodian Name, Address, and Extension ***
				From (Indicate Building, Floor and Room) ***	To (Indicate Building, Floor and Room) ***	

** Required information.

***Required information for action codes 1A, 1B, 1C, 2, 3, 9, 10, 11.

New Jersey Institute of Technology
Equipment Status Adjustment Form
Instructions

This form is to be used in conjunction with the University Policies and Procedures document PP 13-06 Capital Assets - Accounting and Control located at: <http://www.njit.edu/policies>.

General Information:

The Property Custodian is responsible for completing this form and obtaining appropriate signatures.

Department Head/Chair signature is required for all status adjustments.

Research Office approval is required for assets acquired under sponsored agreements or on loan in connection with a sponsored agreement.

Action Codes: Select one of the following codes that best describes the equipment status change:

Code	Description
1A	Government equipment transferred to NJIT. Title passes to NJIT.
1B	Government equipment transferred to NJIT. Title remains with Government.
1C	Nongovernment equipment transferred to NJIT. Title passes to NJIT.
2	Equipment transferred from NJIT to another institution. The University no longer has title to or is accountable for the property.
3	Equipment on loan to another institution. The University retains title and is accountable for the property.
4	Surplus
5	Sold. Attach copy of cash receipt.
6	Trade-in on new equipment. List PO number(s) for new equipment: _____
7	Stolen. Attach copy of security report.
8	Obsolete/Impaired
9	Off campus transfer to faculty, staff, or student. University retains title and is accountable for the property. Must include name, address, and phone number of new property custodian.
10	Equipment on loan to the University
11	Other (e.g., permanent change of on-campus location, change in property custodian). Explain in space provided below.

The completed and signed Equipment Status Adjustment Form, along with supporting documentation, should be scanned and sent to:

propertycontrol@njit.edu

Questions regarding the Equipment Status Adjustment Form should be directed to Property Control at extension 7737.