

Payroll Retroactive Expenditure Transfers (RETs) are accounting entries processed through GEMS that reassign payroll expenses between accounts or other chartfield values to correct clerical or bookkeeping errors from a previously posted payroll.

Allowable cost transfers must be supported by auditable documentation that fully explains how the error occurred and a certification of the correctness of the new charge. An explanation stating that the transfer was made “to correct error” or “to transfer to correct account” is not sufficient.

RETs should be made promptly after the error occurs, but no later than 90 days following the date of occurrence unless a longer period is approved in advance. Clerical or bookkeeping errors detected later than 90 days after the expense initially posted to FAST may not be processed except for situations which lead to an inappropriate overpayment to the university. Cost transfers for expenditures being removed from Sponsored Projects to a non-project related account due to clerical or bookkeeping errors should occur as soon as the error is detected, regardless of when the error occurred.

All cost transfers of expenditures should be approved by the Accountable Officer and must include a *Cost Transfer Justification Form*, which is located on the second worksheet of the *Retroactive Expenditure Transfer (RET) Form* (see FIND IT).

For additional information regarding completing a RET, see *Instructions for Electronic RETS* (under FIND IT). RET training is available through Talent Management.