Capital Asset Management Module

Equipment Loan

The Equipment Loan/Return document (ELR) is *required* when the capital equipment:

- is borrowed for more than 31 days, and
- is under the control of a single faculty or staff member, and
- resides at a location not associated with Indiana University.

The equipment may be lent for a period of no more than two years. If the equipment is not returned at the end of two years, a **Renew** document must be processed to extend the loan.

Equipment located at an off-campus site does not necessarily require completion of an Equipment Loan/Return document. 'Off-campus' refers to the location of any school or institution not associated with Indiana University (for example, equipment located at Bloomington North High School). The off-campus address is entered on the Asset Edit document.

Non-capital assets do not require submission of an Equipment Loan/Return document, but the document has been developed to allow processing for non-capital assets.

To record a loan, the user chooses the **loan** link from the **Actions** column of the Asset Lookup or Asset Payment Lookup results table. The system displays the Equipment Loan/Return document.

Note: This section covers Equipment Loan only. For information about renewing a loan, see "Equipment Loan Renewal" in this document. For information about returning loaned equipment, see "Equipment Return."

The Equipment Loan/Return document includes Document Overview and the Asset, Equipment Loans, Borrower's Address, Asset Location, Organization, Processed Payments, Payments Lookup tabs as well as the standard Notes and Attachments, Ad Hoc Recipients, and Route Log tabs.

Note: For more information about the standard tabs, see "Standard Tabs" in the *IU KFS Overview and Introduction.*

The **Asset Location**, **Organization**, **Processed Payments**, and **Payments Lookup** tabs present a static (inquiry only) display.

Note: Information about most of these tabs is similar to that of tabs on other assets documents. For information about the **Asset Location**, **Organization**, **Processed Payments**, and **Payments Lookup** tabs, see those tabs under "Edit Asset" in the *IU KFS Asset* documentation. For information about the **Borrower's Address** tab, see "Borrower's Address Tab" below.

If more than ten payments exist for the asset, the user may view all payments via the **Asset Payment Lookup**.

Note: For more information about the lookup form, see "Asset Payment Lookup" in the *IU KFS Asset* documentation.

Asset Tab

Information in the Asset tab is retrieved from the database when you open the document. This information is view *only*.

Asset tab definitions:

Title	Description
Asset Number	Display-only. System-generated number assigned to the original asset.
Asset Description	Free form field designated to describe the asset in full detail.
Organization Owner Chart Of Accounts Code	Identifies the chart for the owner account that is responsible for the asset.
Organization Owner Account Number	Identifies the account responsible for the asset.
Owner	Agency owning the asset. Used to identify if title is vested in other universities or external agencies.
Organization Code	Set by the owner account number; identifies the organization responsible for the asset.
Asset Status (Code)	Code indicating the current status of the asset (i.e. 'A' for active, 'R' for retired.)
Asset Condition	Describes the condition of the asset (for example, 'Excellent,' 'Good,' 'Fair,' and 'Poor.')
Acquisition Type Code	Describes how the asset was acquired by the institution (i.e., gift, found, etc.)
Asset Type Code	The code used to classify assets. The life of an asset is assigned based on the asset type.

Vendor Name	Company or person who has sold the asset to the institution and to whom the first payment was made.
Manufacturer	Name of the person or the company that manufactured the asset.
Model Number	Number assigned by the manufacturer to that model of asset.
Serial Number	Unique identification number assigned by the manufacturer to the asset.
Tag Number	Unique identification number issued by the university and affixed to the asset. To issue a loan, return or renew document, the asset must have been assigned a tag number that was entered into the asset database. If the asset has not been tagged, it will not be available to loan.
Old Tag Number	When tag numbers are defaced or missing, a new tag number will be assigned to the asset. When new tags are assigned to assets, the replaced tag number is moved to the **Old Tag Number** field.
Government Tag	Number assigned by a governmental entity if the asset is purchased with federal and/or state funds.
National Stock Number	Federal identification number assigned to the asset.
In-Service Date	Date the asset is placed in service and becomes eligible for depreciation.
Create Date	Date the asset was added to the asset database.
Fiscal Year	Fiscal year in which the asset was created.
Period	Period (fiscal month) in which the asset was created.
Last Inventory Date	Date of last inventory performed by the university or the date an asset was last physically verified, moved, relocated, inventoried, or tagged. When the loan, return or renew document is approved the last inventory date will be updated.

Equipment Loans Tab

Information in this tab must be completed to initiate the loan document.

Equipment Loans tab definitions (loan action):

Title	Description
Borrower ID	Required. Enter the valid user ID of the person (staff or faculty member) borrowing the asset or search for the user ID from the **User** lookup .
Loan Date	Required and defaults to the current date, but it can be entered or selected from the calendar if the actual loan date is different.
Expected Return Date	Required. Enter the anticipated date on which the asset will be returned to the institution or select this date from the calendar. Assets cannot be lent for more than two years, so this date must not be later than two years from the loan date.

Borrower's Address Tab

This tab contains two sections, one for information about the borrower and another for the location at which the asset will be stored.

Borrower's Address tab definitions:

Title	Description
(Borrower) Address	Required. Enter the borrower's street address.
(Borrower) City	Required. Enter the borrower's city.
(Borrower) State	Required. Enter the borrower's state or search for it from the **State** lookup.
(Borrower) Postal Code	Required. Enter the borrower's postal code or search for it from the **Postal Code** lookup.
(Borrower) Country	Select the borrower's country from the **Country** list.
(Borrower) Phone	Enter a ten-digit contact phone number for the borrower.
(Stored At) Address	Enter this street address when different from the borrower's address.
(Stored At) City	Enter this city when different from the borrower's City.
(Stored At) State	Enter this state when different from the borrower's state or search for it from the **State** lookup.
(Stored At) Postal Code	Enter this postal code when different from the borrower's postal code or search for it from the **Postal Code** lookup.
(Stored At) Country	Select this country from the **Country** list when different from the borrower's country.
(Stored At) Phone	Enter this phone when different from the borrower's phone.

Routing

- Any active user may initiate an Equipment Loan/Return document.
- The document is routed to the appropriate fiscal officer or delegate. The fiscal officer to whom this document is routed is defined by the account in the Asset Information tab of the document.
- The document routes to the borrower ID.