OCTOBER 2019 BRC BLAST – INTERLOCATION TRANSFER OF FUNDS

The BRC Introduces a New Service Line – Interlocation Transfer of Funds

The BRC is excited to announce another new service line: Interlocation Transfer of Funds (or ITF’s). ITF’s are now being processed by the BRC Compliance, Accounting, Audit and Policy (CAAP) Team and can be submitted using ServiceNow.

What is an ITF?

An interlocation transfer of funds (ITF) is a temporary (one time) transfer of funds from one campus location to another (please contact your Budget Coordinator for any permanent ITF’s).

How do you submit an ITF?

1. Complete the ITF excel form (the campus sending the funds prepares the ITF)
2. Submit the form via ServiceNow (your submission is your department approval): Request Service > Business Resource Center > Compliance, Accounting, Audit and Policy (CAAP) > Interlocation Transfer of Funds

Quick Tips to Keep in Mind

- Your Budget Coordinator will receive your request in ServiceNow for review and approval
- Once the Budget Coordinator approves the request, it comes to the BRC for processing
- Systemwide Budget performs the final review before transferring the funds to the campus/es
- ITF’s are a Type Entry 15 on your GL

Check out our Interlocation Transfer of Funds web site for more details on what this new service looks like.

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