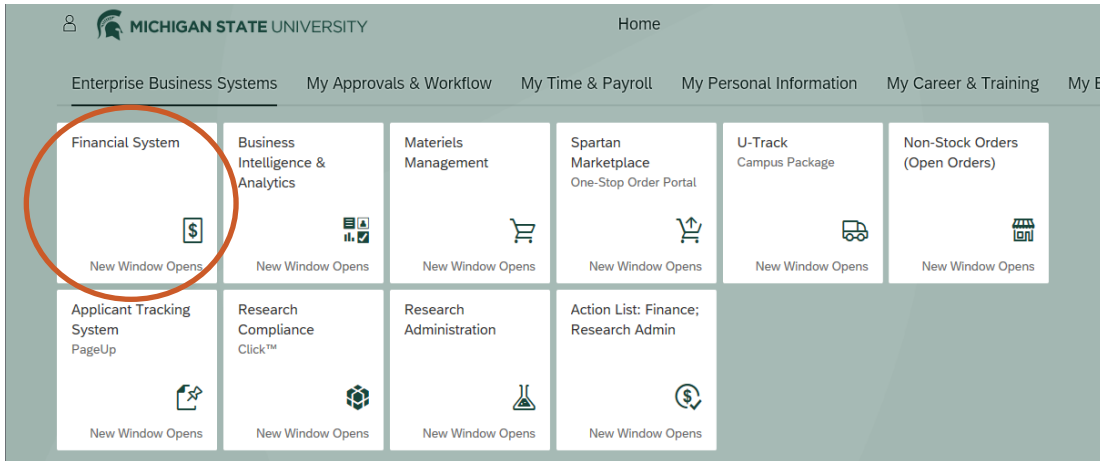




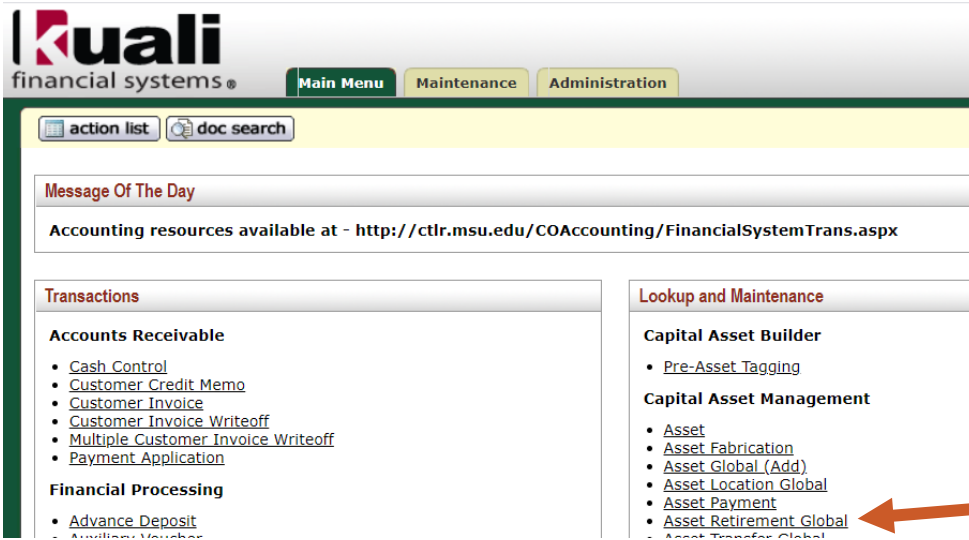
Retire Capital Assets

Overview: This job aid demonstrates how to retire a capital asset when it is no longer useable, cannot be sold, or will be used for parts to support a separate piece of equipment. An individual Asset Retirement eDoc is required for each capital asset to be retired. Contact CAM for support with multiple asset retirements.

1. Log in to ebs.msu.edu and click the **Financial System** tab.



2. Navigate to the Lookup and Maintenance section and select **Asset Retirement Global**.



3. On the Asset Retirement Reason Lookup screen, select **search** to return all options.

Retirement Reason Code:	<input type="text"/>
Retirement Reason Name:	<input type="text"/>
Retirement Reason Restriction Indicator:	<input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> Both
Active Indicator:	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> Both
<input type="button" value="search"/> <input type="button" value="clear"/> <input type="button" value="cancel"/>	

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4. Select the most appropriate retirement reason and select the **return value**.
 - a. **Lost:** the asset is unable to be located, and all resources and efforts have been exhausted; a [Capital Asset Property Loss form](#) must be completed and attached to the eDoc.
 - b. **Discarded:** the asset is not of any value and cannot be salvaged; it will be discarded. Instead of retiring an asset with this code, please [transfer the asset](#) to the MSU Surplus Store, which will determine if it is salvageable.
 - c. **Cannibalized:** the asset has parts that can be removed and used to sustain other equipment, but will no longer be used as a complete unit.
 - d. **Gift/External Transfer:** if an asset is being transferred to an external entity (non-MSU), you must attach a short memo providing the business purpose and why it is more beneficial to transfer the equipment to a non-MSU entity rather than to send the equipment to MSU Surplus Store for resale. For example, a faculty member who has transferred to another university needs the equipment to continue their research. The memo must be signed by the appropriate Dean, Director, or Chair, stating what items are being given to whom and the value to MSU of donating the items. A written acceptance from the receiving entity must be attached to the notes of the eDoc. The eDoc requires routing to MSU Surplus Store and Contracts and Grants Administration for approval, as it is a deviation from MSU policy.
 - e. **Theft:** the asset has been stolen; a [Capital Asset Property Loss form](#) must be completed and attached to the eDoc, along with a police report.
 - f. **Destroyed:** the asset has been destroyed and is no longer usable; a [Capital Asset Property Loss form](#) must be completed and attached to the eDoc.
 - g. If you do not see an option that fits your situation, [contact the Capital Asset Management team](#).
 - h. **Note:** Departments cannot retire vehicles and must instead [submit the supporting documentation to the CAM team](#) with the reason code for retirement.

return value	3	Lost
return value	4	Discarded
return value	5	Cannibalized
return value	6	Gift
return value	7	Theft
return value	8	Destroyed
return value	9	External Transfer

5. Once in the eDoc, use the **Description**, **Explanation**, and **Notes and Attachments** to describe the retirement reason and any necessary supporting information.
 - a. **Note:** Equipment purchased on a grant requires detailed information to be entered in the **Notes and Attachments** tab and requires ad hoc routing to Contracts and Grants Administration.
6. Enter the **asset number** into the Asset Number field of the **Asset Detail Information** tab.
 - a. **Note:** to find the asset number, you can select the magnifying glass icon and search by the asset barcode tag number or other known criteria.

Look Up/Add Multiple Asset Lines

* Asset Number:

7. Once complete, submit the eDoc for routing. It will automatically route to the account fiscal officer for approval.
 - a. **Note:** other stakeholders, such as CGA, need to be ad hoc routed.

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