
Effective: 11/1/2007

FIN Manual Revision NoticeD

Policy	Summary of Changes
FIN 103 Departmental Record Keeping	Revision of Policy Revised to include notice that records related to bond and other tax-exempt debt must be kept until final maturity of the debt plus three years
FIN 104 Amounts Due to ASU	Revision of Policy Revised to update “decals” to “permits”
FIN 303 Gift Deposits (Including Gift-in-Kind Donations)	Revision of Policy Revised to include that gifts are not to be used for purchases from the donor or the donor’s owned firm unless the purchase is pursuant to competitive bidding and appropriate approval is obtained
FIN 401-02 Provost/Vice Provost/Vice President Approvals	Revision of Policy Revised to update “decals” to “permits”
FIN 401-03 Prohibited Transactions	Revision of Policy Revised to update “decals” to “permits” and to include that for student organizations funded by an ASU department original receipts are required in order to be reimbursed and lump sum payment made from an ASU account for which no accounting is provided are prohibited

<p>FIN 401-04</p> <p>ASU Foundation Transactions</p>	<p>Revision of Policy</p> <p>Revised to add that payments cannot be made directly to students for scholarships except for monetary awards of \$25 or less or nonmonetary awards of \$100 or less</p>
<p>FIN 420-01</p> <p>Faculty and Staff Reimbursement</p>	<p>Revision of Policy</p> <p>Revised to state that if an error is found repayment to the university by the employee or an additional payment to the employee by the university will be made regardless of the timeframe and funding source</p>
<p>FIN 420-02</p> <p>Business Meals, Food, and Related Expenses</p>	<p>Revision of Policy</p> <p>Revised to allow departments to purchase beverages provided for office visitors without requiring a Business Meals and Related Expenses Form</p>
<p>FIN 421-01</p> <p>Guest Lecturers, Consultants, and Other Independent Contactors</p>	<p>Revision of Policy</p> <p>Revised to direct users to the Travel Web page for maximum allowable meal and lodging information</p>
<p>FIN 425-04</p> <p>Nonresident Alien Independent Contractors and Other Foreign Entities</p>	<p>Revision of Policy</p> <p>Revised to update the title and to clarify the documentation requirements to set up foreign vendors in the vendor tables and to process payments to various types of foreign vendors</p>
<p>FIN 430-01</p> <p>Overall Expenditure Coding Structure</p>	<p>Revision of Policy</p> <p>Revised to delete sponsored projects use only from the participant expenses</p>

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