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# SLU Business Managers' Meeting September 18, 2024



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# Cost Transfer Follow-Up

# FY'24 Cost Transfer Follow-Up

- What is a cost transfer?
  - Cost transfers are reallocations of costs after the transaction has occurred
    - Labor Reallocations (LRs)
    - Transaction Corrections (TCs)
    - Manual journal entries
  - Late Cost Transfer
    - Transfers occurring later than two (2) accounting periods after the month end date of the original expense date (no later than 90 days total)
- Only submit an expense to a grant if it is allowable, within the period of performance and the grant is its “final resting place”  
<https://slu.policystat.com/policy/14893112/latest>

# FY'24 Cost Transfer Follow-Up

- FY24 Cost transfers reduced SIGNIFICANTLY down to approx. \$1.5M federal research cost transfers
- This is great progress, but we are still aiming for below \$1M in federal research cost transfers
- Last cost transfers now go through greater approval – as of February '24 late cost transfers will only be approved if necessary due to allowability or budget issues
- Must use Expense Guarantee Forms more regularly (Rather be on an expense guarantee than not and have to move onto grant at a later date)

# Expense Guarantee Form - Fund 31

- What is an Expense Guarantee form?
  - Internal document used for Fund 31 grants when a researcher needs to perform work and accumulate expenses on a project which does not have a fully executed contract/agreement in place
  - Reviewed and approved by PI, their respective department chair and Dean, and SPA -> valid for 90 days
  - Requires involvement from the GO Center post-award specialist

# Expense Guarantee Form

- When should an Expense Guarantee form be used?
  - When an external sponsor has committed funding for a project informally or formally in writing, but has not provided a contract or agreement to review and sign.
  - When SLU is a subcontract and the prime recipient has received a notice of award, but SLU has not received or executed a subcontract agreement.
- What is the goal of the Department Expense Guarantee form?
  - To reduce cost transfers by keeping expenses associated with sponsored project on a Workday Grant from the beginning of the approved project period.

# Expense Guarantee Form

- Is there a risk associated with the Expense Guarantee form?
  - Yes - The department is taking on the risk associated with the Expense Guarantee form. If the agreement/contract cannot be negotiated and approved, then the department is liable for all expenses incurred on the grant.
- Can a department chair or Dean deny an Expense Guarantee form?
  - Yes - Dept. chairs and Deans are responsible for reviewing the form and supporting documents to make an informed decision as to their comfort level in approving or rejecting the request.

# Expense Guarantee Form

- Can spending happen as soon as the form is signed?
  - No - The GO Center post-award specialist must set-up a pending award in Workday using an active grant AND it must be fully approved in Workday before spending can occur.
    - Remember if any Special Conditions (e.g., IRB, Animals, Biological Agents) are involved those protocols must also be approved prior to conducting that sponsored project





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# Overview of FY24 & FY25 and the Response



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# Process for submitting position requests



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# Quarterly Spend Management



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# Questions?



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# Reminder & Announcements

# I-9 Compliance Requirements

## Human Resources

Faculty, staff, and students must be hired and onboarded in Workday before performing any type of work on behalf of the University. In addition, they are required to satisfy all I-9 Employment Eligibility Verification requirements and deadlines which include:

- Complete Section 1 of the I-9 in Workday on or before their **Hire Date** indicated in Workday
- Complete Section 2 of the I-9 Employer Review and Verification; at the SLU Division of Human Resources in-person physical review of documentation within three business days after the Workday **Hire Date**

Following these guidelines helps offer the new faculty, staff, or student worker a positive experience which research shows has a long-term impact on engagement. At the same time, failing to follow these guidelines may result in the need to terminate the individual's employment and creates liability risk for the institution including affecting the University's good standing as a Federal contractor.

Please see the following **5 Fundamentals of Onboarding New Hires** which outlines the most important and common components of proper onboarding. Thank you for your diligence in executing these important hiring guidelines.

# Federal Work-Study Program

## Student Financial Services

- FWS Wage Splits
  - Effective for the 2024-2025 academic year, the standard costing allocation for all FWS positions (with the exception of community service positions) should be set up as 75% to the FWS program (397231 for 2425) and 25% to your department's operating fund (or whichever applicable non-FWS fund source).
    - This is a significant increase that we hope enables the hiring of more FWS students – the majority of FWS positions in previous years were only paid between 35%-45% from FWS.
    - In general, the majority of FWS positions should be paid between the MO minimum wage of \$12.30/hr and \$15/hr. We understand that some FWS jobs constitute a higher wage. If you'd like to pay an FWS student, please contact John Winkler, Director of Payroll, for approval.
      - Approval from Payroll is required as it is imperative that FWS/student worker raises remain below the minimum wages for SLU's FTEs.
  - This helps us spend more of our annual FWS allocation and makes employing FWS students significantly more affordable.

# Federal Work-Study Program

## Student Financial Services

- FWS awards are now automatically accepted in Banner
  - SFS made the decision to change the awarding rules for FWS to automatically accept all students' FWS awards
  - This decision was made to increase the visibility/access to FWS job postings in Handshake.
    - In Handshake, students are only shown FWS positions if they have accepted their FWS award in Banner. Auto accepting the awards eliminates the reliance of the student accepting their award and enables Handshake to advertise FWS positions to all eligible students.
    - This also increases the reliability of a student's FWS status that shows in Workday.
    - Please note, a student's award being in "accepted" vs "offered" status makes no financial difference to the student. Students do not receive any FWS funds until they have been hired and have begun working a FWS job. This is simply a backend awarding rule change we implemented to enable more useful optimization between Banner, Workday, and Handshake.



# Federal Work-Study Program

## Student Financial Services

- FWS workers can work 20 hours a week
  - SLU previously limited FWS workers to 15 hours a week. We have updated this policy to follow the federal limit of 20 hours a week; same as general student workers and international students.
  - Please note, **students can only work one FWS job at any given time.** Students can, however, have one FWS job and one student worker job. If this is the case, the student must not exceed 20 hours a week **TOTAL** between both jobs.

# Federal Work-Study Program

## Student Financial Services

- Prioritizing hiring FWS workers
  - We are hoping to see an increase in FWS participation/spending on campus with these changes. We appreciate the continued support of our campus partners, and request that departments prioritize hiring FWS students as much as possible going forward

Feel free to reach out to [SFS\\_FWS@slu.edu](mailto:SFS_FWS@slu.edu) with any questions!





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Thank you!