FMS752 Asset Reinstatement

This training guide will show you how to reinstate an asset that has previously been retired.

Before you begin . . .

Upon completion of this guide you will be able to:
- Reinstate an asset

Who has access?
Accounting Services staff

What does it affect?
This process replaces the current process of managing assets.

When is this used/not used?
Assets should be reinstated if an error was made or they have come back into service to maintain NUFinancials as the system of record.

How to log in?
Asset Management menu is accessed from NUFinancials.

NOTE: Only use reinstatement function within a fiscal year. If an incorrect retirement took place in a previous fiscal year, create a new asset in current fiscal year to replace asset retirement.

Additional Resources
http://cafe.northwestern.edu/training/

Where to get help? For assistance, contact NUIT Support Center at 847-491-HELP (4357), or email consultant@northwestern.edu
Reinstate an Asset

Navigation:  Asset Management → Asset Transactions → Asset Disposal → Retire/Reinstate Asset

**Step 1: Find an Existing Value**
- Enter Business Unit as NWUNV
- Enter other search criteria to locate asset
- Click Search

*Select asset from Search Results*
Step 2: Reinstated an Asset

- Click **Reinstate**
- Click **Save**
- If crossing fiscal years, add new asset with book value and remaining useful life
- Reinstate date is the same as the retirement date

Option: Once above is complete, you can run depreciation, create accounting entries and review asset information and transactions.