

AM – Asset Assignment Agreement Form

Optional template to be completed and kept on file within the department.

SECTION I – Assigned Asset							
Asset ID #		Tag #		Project #		Serial #	
Description						Model #	

SECTION II – Unit Information				
Unit Name			Unit Number	

As the recipient of the Assigned Asset referenced above, I

1. Accept the responsibility for the protection and proper use of the university-owned asset assigned by virtue of this agreement.
2. Understand the assigned asset may only be used for authorized university business purposes and no personal use or non-employee use is permitted.
3. Must immediately report theft, malfunctions or damage to, or resulting from, the assigned asset.
4. Agree to take reasonable precautions to protect the equipment and comply with any applicable University policy regarding use of the asset.
5. Will return the equipment when the business purpose, for which the asset was needed, has been completed.
6. Understand that failure to return or properly account for the assigned asset may result in corrective action up to and including termination and/or criminal action. The university will seek restitution for any unreturned asset by garnishing the value of the asset from my paycheck incrementally after my unit has unsuccessfully recovered the asset. If my employment with the University ends before the cost of the asset has been recovered from my pay, the remaining value of the asset will be deducted from any accrued vacation or other paid benefits that are typically paid out upon separation of employment.

	I have read and agree to the statements noted above. By signing this Asset Assignment Agreement Form, I acknowledge the responsibilities that accompany accepting the asset and agree to comply with the university's applicable laws, policies and ethical practices when using the asset.
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Recipient of Assigned Asset		
Signature	X	Date

SECTION III – Authorization		
Asset Custodian/Principle Investigator (required)		
Signature	X	Date
Equipment Coordinator (required)		
Signature	X	Date
Dean, VP, Senior Fiscal Officer, or Designee (required)		
Signature	X	Date

Asset Log							
Date Issued:		Employee's Initials:		Date Returned:		Employee's Initials:	