



University Surplus and Salvage Percentages Schedule

Other Fees	Online Auction Fees	Bankcard Fee	Handling Fee	Start Amount	End Amount	Percent	
						0%	Scrap Metals
						0%	Income Other
*	7% - 9%			1,000.00	4,999.99	75%	
*	7% - 9%			5,000.00	9,999.99	85%	
*	7% - 9%	2%		10,000.00	1,000,000.00	95%	
*	7% - 9%	2%	\$ 300.00			100%	Vehicles
*		2%	\$ 300.00	1,000.00	29,999.99	100%	Per Policy 3-040 Transfer to another University
*		2%		30,000.00	1,000,000.00	99%	Per Policy 3-040 Transfer to another University

Property with an expected sale price of \$1,000 or greater and motor vehicles are placed for auction with an online auction company. Surplus collects the money from high bidders and reimburses the online auction company the online fees charged.

Fees are collected before reimbursement is calculated. The selling price and type of property dictate the row used for reimbursement.

* Occasionally, other fees are collected. These fees are for unusual costs associated with the removal of property or the preparation of property for sale, (e.g. Removal of advertisement decals on a vehicle.)

This schedule brings beginning point for money returns to departments into line with the university definition of insurable equipment.

Approved per Policy 3-040

Approved Date: 4/10/2012 Effective Date: 7/1/2012