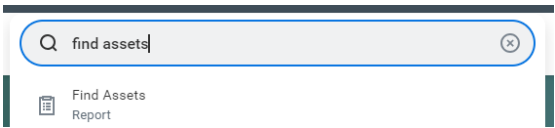
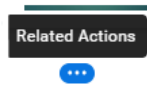


Audience / Role	Business Asset Accountant
Description	This job aid provides instructions to adjust the useful life of an asset.
Before You Start	Asset Status must be Issued or In Service

Update Asset Useful Life

1	In the Search bar, enter Find Assets. In the search results, select the Find Assets report. 
2	You can filter for your specific search criteria to find the specific asset to adjust. Select OK.
3	The Find Assets report display a list of assets meeting your search criteria. Within this list, locate the asset you want to adjust the in-service dates. In the Asset ID Column, select the Related Actions button for the asset.  From Actions, select Business Asset, then select Change Accounting Information.
4	Under Reclassify, enter the following in the fields: • Item – enter the item if necessary. • Spend Category – update if necessary. • Asset Class – update if necessary. • Asset Type – update if necessary. • Proposed Useful Life – update if the useful life of the Asset Class you updated is different from the Current Asset Information.
5	Under Change Accounting Information, enter the following in the Accounting Book Information column: • Useful Life – enter the duration for the asset’s useful life. • Supplier Invoice Line – select the supplier invoice line that will serve as the source of the cost adjustment. • Adjustment Amount – enter the amount of the adjustment. Use a negative sign for the Adjustment Amount if the asset’s cost is being reduced.
6	Select Submit.

What Happens Next?

- The changes to the useful life are accounted for.
- Workday creates catch up depreciation adjustments for applicable useful life changes when:
 - Ledger periods have processed depreciation.
 - Depreciation expenses should be a different amount.