**Frequently Requested Financial Information**

**Accounting System**:

Penn State’s Administrative Contracting Officer (ACO) provided a letter dated 7/21/22 regarding the adequacy of Penn State’s Accounting System Administration, which states that “Per the audit report the University is compliant with the regulatory standards.” The complete letter can be found at <https://www.research.psu.edu/Frequently_Requested_Financial_Information>.

**Estimating System**:

Penn State’s ACO provided a letter dated 6/6/22 regarding the adequacy of Penn State’s Estimating System, which states that “the University’s Cost Estimating System is acceptable in accordance with the terms and conditions of DFARS252.215-7002 Cost Estimating System Requirements.” The complete letter can be found at <https://www.research.psu.edu/Frequently_Requested_Financial_Information>.

**Purchasing System**:

Penn State’s ACO provided a letter dated 1/28/22 regarding the adequacy of Penn State’s Purchasing System, which states that “The Pennsylvania State University’s Purchasing System is considered adequate to protect the Government’s interest.” The complete letter can be found at <https://www.research.psu.edu/Frequently_Requested_Financial_Information>.

* + Penn State’s most recent Contractor Procurement System Review (CPSR) was completed from November 15-18, 2022.

**Property Management System**:

* ONR completed a review of Penn State’s property management system in March 2022.
* Penn State and ONR have agreed to a corrective action plan with certain deliverables through 9/30/2022.
* If any sponsor has questions about the current status of Penn State’s property management system, they are encouraged to reach out to Chris Walker, Penn State’s ACO at the Office of Naval Research.