

	<b>Record Type / Subtype</b>	<b>Retention Period</b>
1	Corporate records <ul style="list-style-type: none"> <li>a. articles</li> <li>b. bylaws</li> <li>c. board minutes</li> </ul>	PERM
2	Legal records - Real Estate <ul style="list-style-type: none"> <li>a. deeds</li> <li>b. bills of sale</li> <li>c. leases</li> <li>d. titles</li> <li>e. mortgages</li> <li>f. permits</li> <li>g. inspections</li> <li>h. appraisals</li> </ul>	STND
3	Legal records – Other <ul style="list-style-type: none"> <li>b. attorney opinion letters/memos,</li> <li>c. contracts</li> <li>d. demand letters, claims</li> <li>e. complaints and other legal filings</li> </ul>	STND
4	Regulatory records <ul style="list-style-type: none"> <li>a. NC-SARA</li> <li>b. State <ul style="list-style-type: none"> <li>i. licensing</li> <li>ii. new programs</li> <li>iii. other correspondence</li> </ul> </li> <li>c. Accreditation <ul style="list-style-type: none"> <li>i. renewal applications</li> <li>ii. other applications</li> <li>iii. other correspondence</li> </ul> </li> <li>d. Federal <ul style="list-style-type: none"> <li>i. crime reports</li> <li>ii. other correspondence</li> </ul> </li> </ul>	PERM
5	Admissions <ul style="list-style-type: none"> <li>a. Applications</li> <li>b. Acceptance documents</li> <li>c. Documents submitted by other institutions - transcripts and all other documentation used for or provided for admission, including to evaluate transfer of credit, verify dual enrollment, or evaluate military “DANTE” credits from active duty.</li> <li>d. Documents submitted by or on behalf of student/applicant – any relevant contextual communications which are kept as part of the admission process, including but not limited information leading to or supporting requests for reasonable accommodation and letters of recommendation.</li> </ul>	PERM

	<ul style="list-style-type: none"> <li>e. Enrollment agreements</li> <li>f. International students' documents – including but not limited to visa information, Form I-20, and other international specific admission documents.</li> </ul>	
6	<p>Student Affairs</p> <p>Advertising Materials and Data</p> <ul style="list-style-type: none"> <li>a. Course catalogs</li> <li>b. Advertising materials</li> <li>c. IPEDS and other statistical information submitted to any regulatory or oversight body.</li> </ul> <p>General Enrollment</p> <ul style="list-style-type: none"> <li>a. Class rosters</li> </ul> <p>Student Records</p> <ul style="list-style-type: none"> <li>a. Add/drop</li> <li>b. Withdrawals / Terminations</li> <li>c. FERPA requests</li> <li>d. FERPA records of disclosures</li> <li>e. Transcript requests</li> <li>f. TOC request or evaluation</li> <li>g. Student portfolio / project work</li> <li>h. Student conduct records</li> <li>i. Formal student complaints and grievances, filed in accordance with school policy and procedure</li> <li>j. Accommodations requests</li> <li>k. Application for degree/graduation</li> <li>l. Graduate survey responses, if submitted/collected.</li> <li>m. Transcripts</li> </ul>	<p>PERM</p> <p>PERM</p> <p>PERM</p> <p>PERM</p>
7	<p>Academics</p> <ul style="list-style-type: none"> <li>a. Course descriptions</li> <li>b. Course syllabi</li> <li>c. Faculty professional development/in service</li> <li>d. Faculty evaluations by students</li> <li>e. Student course content/material surveys</li> </ul>	PERM
8	<p>Human Resources</p> <ul style="list-style-type: none"> <li>a. Employment applications and records</li> <li>b. Complaints, warnings, PIPs, disciplinary records</li> <li>c. Leadership team annual Reviews</li> <li>d. Resumes</li> <li>e. Job descriptions</li> <li>f. Accident, disability and Workers Comp records</li> <li>g. Incentive/bonus plans</li> </ul>	STND

	<ul style="list-style-type: none"> <li>h. Benefits and leave records</li> <li>i. Payroll documents – tax forms (W-2)</li> <li>j. Personnel records</li> <li>k. Training records</li> </ul>	
9	<p>Accounting</p> <ul style="list-style-type: none"> <li>a. Accounts payable</li> <li>b. Expenses reports</li> <li>c. Annual budgets</li> <li>d. Annual audits</li> <li>e. Other audits (i.e. HEERF audits)</li> <li>f. Other financial reports</li> <li>g. Federal tax records</li> <li>h. State tax records</li> <li>i. Accounts receivable</li> <li>j. Balance sheets</li> <li>k. Profit and loss statements</li> <li>l. Bank reconciliation</li> </ul>	STND
10	<p>Non-TIV Financial Aid – Applies to all new and continuing students. General documentation, including but not limited to:</p> <ul style="list-style-type: none"> <li>a. Institutional applications or eligibility documentation</li> <li>b. Application and approval documentation for aid applicant or recipient</li> <li>c. Annual or other Audits for a specific aid program</li> <li>d. Award letters</li> <li>e. Reconciliation documents.</li> <li>f. Any other financial aid documentation</li> </ul>	PERM
11.	<p>Records relating to student eligibility under TIV. Applies to all new and continuing students. A school must keep records that substantiate student eligibility for FSA funds, including but not limited to:</p> <ul style="list-style-type: none"> <li>a. cost of attendance information</li> <li>b. documentation of a student’s satisfactory academic progress (SAP)</li> <li>c. documentation of student’s program of study and the courses in which the student was enrolled</li> <li>d. data used to establish student’s admission, enrollment status, and period of enrollment</li> <li>e. required student certification statements and supporting documentation</li> <li>f. documents used to verify applicant data and resolve conflicting information</li> <li>g. documentation of all professional judgment decisions, and</li> <li>h. financial aid history information for transfer students</li> </ul>	PERM

	<ul style="list-style-type: none"> <li>i. Documentation directly related to each student’s (or parent’s) eligibility for Title IV funds (such as proof of high school diploma, GED or ability to benefit)</li> <li>j. Documentation relating to the awarding and disbursing of Title IV funds (COA information, required student certifications, SARs/ISIRs, documents used for verification of applicant data, counselor’s notes, financial aid history information for transfer students, FWS placement records, FWS job description records, FWS time sheets, loan entrance &amp; exit counseling, professional judgment decisions, resolutions of conflicting information)</li> <li>k. The amounts of all FSA program grants, loans or FWS awarded; their payment period; the loan period, if appropriate; the calculations used to determine the amounts of these awards; the date and amount of each disbursement, the date and amount of each payment of FWS wages, and the repayment history for Perkins Loan borrowers</li> <li>l. Information on the date, amount and basis for the calculation of any refunds/ returns or overpayments due to or on behalf of the student and the payment of any return or overpayment to the FSA program fund, a lender or the Department, as appropriate</li> </ul>	
11	<p>Records related to school eligibility under TIV. A school must establish and maintain on a current basis any application the school submitted for FSA program funds. Other program records that must be maintained include:</p> <ul style="list-style-type: none"> <li>a. Program Participation Agreement (PPA), approval letter</li> <li>b. Eligibility and Certification Approval Report (ECAR)</li> <li>c. application portion of the FISAP</li> <li>d. accrediting and licensing agency reviews, approvals, reports</li> <li>e. state agency reports</li> <li>f. audit and program review reports</li> <li>g. self-evaluation reports</li> <li>h. any other records, as specified in regulation, that pertain to financial responsibility and standards of administrative capability</li> </ul>	PERM
12	<p>FSA TIV Fiscal Records Schools must account for the receipt and expenditure of all FSA program funds in accordance with generally accepted accounting principles. A school must keep fiscal records that reflect each FSA program transaction along with general ledger control accounts and related subsidiary accounts that identify each FSA program transaction and separate those transactions from all other school financial activity.</p> <p>Fiscal records include but are not limited to the following:</p> <ul style="list-style-type: none"> <li>a. records of all FSA program transactions</li> <li>b. bank statements for all accounts containing FSA funds</li> </ul>	PERM

	<ul style="list-style-type: none"> <li>c. records of student accounts, including each student's institutional charges, cash payments, FSA payments, cash disbursements, refunds, returns, and overpayments required for each enrollment period</li> <li>d. general ledger (control accounts) and related subsidiary ledgers that identify each FSA program transaction (FSA transactions must be separate from school's other financial transactions)</li> <li>e. Federal Work-Study payroll records</li> <li>f. the fiscal operations report portion of the FISAP</li> </ul> <p>A school must also maintain records that support data appearing on required reports, such as:</p> <ul style="list-style-type: none"> <li>g. Pell Grant statements of accounts</li> <li>h. cash requests and quarterly or monthly reports from the G5 payment system</li> <li>i. FSA program reconciliation reports</li> <li>j. audit reports and school responses</li> <li>k. state grant and scholarship award rosters and reports</li> <li>l. accrediting and licensing agency reports</li> <li>m. records used to prepare the income grid on the FISAP</li> </ul> <p>Schools participating in the Campus-Based Programs must keep the Fiscal Operations Report (FISAP) and supporting records.</p>	
13	<p>There are special record keeping requirements in the Direct and FFEL loan programs. A school must maintain:</p> <ul style="list-style-type: none"> <li>a. A copy of the paper or electronic loan certification or origination record, including the loan amount and the period of enrollment</li> <li>b. The cost of attendance, estimated financial assistance, and expected family contribution used to calculate the loan amount (and any other information that may be required to determine the borrower's eligibility, such as the student's Federal Pell Grant eligibility or ineligibility)</li> <li>c. The date(s) the school disbursed the loan funds to the student (or to the parent borrower), and the amount(s) disbursed. (For loans delivered to the school by check, the date the school endorsed each loan check, if required.)</li> <li>d. Documentation of the confirmation process for each academic year in which the school uses the multi-year feature of the Master Promissory Note</li> </ul>	PERM