

RECORD RETENTION AND DESTRUCTION

Indiana University South Bend Schurz Library Archives

Below is a listing of Administrative and Fiscal Affairs (AFA) financial documents and their required retention periods. Most of these documents either originate in AFA or reside there after they have been entered into the university financial system.

This listing is compiled:

1. To advise departments of their responsibility for the retention of their financial records.
2. To inform them of the future availability of this information.

Please direct any questions to William J. O'Donnell, Vice Chancellor of Administrative and Fiscal Affairs. Phone (574) 520-4462, E-mail: lhairsto@iusb.edu.

CONTRACT AND GRANT FILES

Source documentation, accounting documents, supporting information, financial and statistical records, and all other records pertinent to a contract or grant must be retained for at least seven fiscal years plus the current fiscal year. This includes transactions that originated on non-Contract and Grant accounts but were later transferred to a Contract and Grant account.

For Contract and Grant payroll related items, the minimum retention period is seven fiscal years + the current fiscal year. **However, some items must be retained for a longer period of time. See the "PAYROLL" section of this document for further restrictions.**

DOCUMENTS	RETENTION PERIOD
Includes proposals submitted by faculty members for grants, original contract agreements from sponsoring agencies, supporting documentation, accounting documents, copies of financial reports, and correspondence.	7 F/Y + Current

CURRENT ACCOUNTING DOCUMENTS

Often, the original copy of accounting documents are retained in FMS or put in storage until such time as they are filmed or destroyed or both. We are directed by the guidelines set forth by the Commission of Public Records for the State of Indiana. Yearly, we submit a request for destruction to the commission and those items which are approved for destruction are recycled, shredded, or purged. Many of the accounting records have duplicate copies that are retained by departments when submitting the original for entry into the system. These duplicate copies are important records and must be retained by the departments for three fiscal years plus the current fiscal year for Internal Auditing and State Board of Accounts audits.

CURRENT ACCOUNTING DOCUMENTS	ORIGINAL DOCUMENT RETENTION FISCAL YEARS	FILMED/IMAGED/CD	DUPLICATE COPY RETENTION FISCAL YEARS
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FIS "Electronic" Documents	Permanent	Archived to Text After 5 F/Y + Current	3 F/Y + Current
"Electronic" DV	Permanent	Imaged	3 F/Y + Current
Auxiliary Financial Reports/Vouchers	7 F/Y + Current	No	3 F/Y + Current
Bursar/Student Refund Checks (Bank One)	Permanent	CD – Fiche/Film Prior to 97	No Copy
Cancelled Checks - Bank One	Permanent	CD	No Copy
Cancelled Checks - Northern Trust	Permanent	CD	No Copy
Cash Receipt Vouchers	7 F/Y + Current	Film	3 F/Y + Current
Invoice Checks - Northern Trust	Check Kept at Bank	CD – Fiche/Film Prior to 11/96	No Copy
Mechanics Laundry Invoices	7 F/Y + Current	Film	No Copy
Monthly Standard Reports	Permanent	IUDSS/FDRS	3 F/Y + Current
Outstanding Check List	7 F/Y + Current	No	No Copy
Paper DV (FM/Check Request)	7 F/Y + Current	Film	3 F/Y + Current
Payroll Checks –NBD	3 F/Y + Current	Film	No Copy
Revolving Fund Checks	7 F/Y + Current	No	No Copy
System Balancing Reports	7 F/Y + Current	No	No Copy
TOPS Purchase Order	7 F/Y + Current	Yes	No Copy
TOPS Vender Invoice	7 F/Y + Current	Yes	No Copy
Voided Checks	7 F/Y + Current	No	No Copy

PRE-FIS ACCOUNTING DOCUMENTS (PRIOR TO FY 1994)

PRE-FIS DOCUMENTS	ORIGINAL DOCUMENT RETENTION FISCAL	FILMED	DUPLICATE COPY RETENTION FISCAL YEARS
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	YEARS		
Batch Listings	3 F/Y + Current	No	No Copy
Budget Reports	3 F/Y + Current June Permanently	No	3 F/Y + Current
Budget Transfers	3 F/Y + Current	Yes	3 F/Y + Current
Cash Receipt Vouchers	3 F/Y + Current	Yes	3 F/Y + Current
Cash Reports	On Fiche Since 86/87	Film Prior to 86/87	3 F/Y + Current
General Ledger	3 F/Y + Current June Permanently	No	No Copy
Income and Expense Statements	3 F/Y + Current	No	No Copy
Inter-Dept Billings	On Fiche Since 86/87	Film Prior to 86/87	3 F/Y + Current
Intramural Invoices	3 F/Y + Current	Yes	3 F/Y + Current
Journal Vouchers	3 F/Y + Current	Yes	3 F/Y + Current
Statements of Account	On Fiche Since 86/87	Film Prior to 86/87	3 F/Y + Current
Transfer of Funds	3 F/Y + Current	Yes	3 F/Y + Current

TRAVEL

DOCUMENTS	ORIGINAL DOCUMENT RETENTION FISCAL YEARS	FILMED/IMAGED/CD	DUPLICATE COPY RETENTION FISCAL YEARS
In-State/Out-of-State Employee Travel Vouchers	10 F/Y + Current	No	3 F/Y + Current
Non-Employee Travel Reimbursements (A123)	10 F/Y + Current	No	3 F/Y + Current
Travel Authorizations	10 F/Y + Current	No	3 F/Y + Current
Travel Reimbursements	10 F/Y + Current	No	3 F/Y + Current

PAYROLL DOCUMENTS

Payroll documents are crucial to the financial reporting of the university and must be kept until all federal and state auditing requirements are met. Some of the basic documents must be kept on microfilm for up to 15 years. This policy statement outlines the general rules governing the retention of these documents. No one is authorized to destroy any documents until written permission is received from AFA. A determination will be made as to the cleared audit time periods before any authorization for destruction will be given.

For Contract and Grant accounts, payroll items must be retained for a minimum of seven fiscal years plus the current fiscal year. Some of the items listed below have retention periods in excess of this minimum. For Contract and Grant accounts the LONGER of: 1) seven fiscal years plus the current fiscal year or; 2) the period stated below must be followed.

The following documents are governed by this policy:

DOCUMENT	RETENTION
Certificate of Residence	Destroy 3 years after termination or change in certificate.
Deduction Cards	Destroy after receipt of State Board of Accounts audit report and satisfaction of unsettled charges. Most items are kept 2 years.
Deduction Listing Printout	Destroy after receipt of State Board of Accounts audit report and satisfaction of unsettled charges. Most items are kept 2 years.
Federal Exemption Certificates (W-4)	Destroy 4 years after due date of annual tax return after certificate has become outdated or replaced.
Federal Withholding Statements (W-2/W-2P)	Microfiche.
Financial Control Totals	Destroy after 3 years and after receipt of State Board of Accounts audit report and satisfaction of unsettled charges.
Garnishment File	Destroy 2 years after obligation has been satisfied.
Holding Files	Destroy 3 years after end of fiscal year and after receipt of State Board of Accounts audit report and satisfaction of unsettled charges.
Payroll Check Register	Microfiche.
Payroll Distribution	Destroy after 15 years.
Payroll Vouchers	Microfilm and destroy after receipt of State Board of Accounts audit report and satisfaction of unsettled charges. Destroy microfilm after 15 years.
Perf Quarterly Reports, Wages, and Deductions	Microfiche and destroy after receipt of State Board of Accounts audit report and satisfaction of unsettled charges. Hard copy kept for 1 year.
Quarterly Report	Microfilm and destroy hard copy after 7 years. Destroy microfilm 4 years after filing of final report.
Retirement and Pension Records	Microfilm and destroy paper after 2 years.

State Exemption Certificates (W4-H)	Destroy 4 years after due date of annual tax return.
State/Federal Monthly Withholding Tax Returns	Destroy 4 years after due date of annual tax return.
Tax Correspondence	Destroy after 4 years.
TIAA Monthly Reports	Microfilm and destroy after receipt of State Board of Accounts audit report and satisfaction of unsettled charges.
Time Sheets, Attendance Reports	Destroy 3 years after end of fiscal year, subject to and Supplementary Documents Indiana University Counsel's approval.
Time Clock Cards	Destroy 3 years after end of fiscal year, subject to Indiana University Counsel's approval.