

 Prescott College	Policy Number: 425	
	Policy Category: <i>Business Policies</i>	
	<i>Record Retention and Destruction</i>	
	Policy Summary: <i>This policy addresses the retention and disposal of Prescott College records.</i>	
	Approval Date: <i>11/06/23</i>	Effective Date: <i>Upon approval</i>
Policy Owner: <i>Chief Operating Officer</i>	Scheduled for Review: <i>Fall 2028</i>	

Policy Statement

The College requires that Records be retained for specific periods of time, considering legal or other institutional requirements. (see attached schedule)

Records management and retention policies apply to all records, regardless of format. Employees create and maintain an increasing portion of their records using computers. Electronic records must be managed alongside traditional records to ensure compliance with state and federal regulations.

Individuals responsible for the retention of records are also responsible for the destruction of records following the retention period. Records must be destroyed by shredding or other means to ensure that all sensitive or confidential material can no longer be read or interpreted.

For the purpose of this policy, “record” shall be interpreted to mean:

Any papers, books, photographs, tapes, films, recordings, or other documentary materials, or any copies thereof, regardless of physical form or characteristics, made, produced, executed, or received by any department or office of the College or by any academic or administrative staff member in connection with the transaction of College business.

The term “electronic record” means any record that is created, received, maintained or stored on College local workstations or central servers. Examples include, but are not limited to:

1. Electronic mail (e-mail)
2. Word processing documents and spreadsheets
3. Databases – all data generated via automated information systems including but not limited to student records, academic records, financial accounting records, and payroll records

“Official records” are the records maintained by the various college offices. Examples include, but are not limited to:

1. Business Office – all financial records, bonds records, payroll records, student billing and loan records, etc.
2. IT (Information Technology) – electronic records, etc.

3. Registrar's Office – student academic records, etc.
4. Deans' Offices – faculty records, etc.
5. Human Resources Office – personnel records, etc.
6. President's Office – board minutes, etc.
7. Advancement Office – donor records, alumni directories, catalogs, etc.

Record retention periods may be increased by government regulation, judicial or administrative consent order, private or governmental contract, pending litigation or audit requirements. Such modifications supersede the requirements listed in this policy.

Reason for Policy

to ensure that necessary records and documents are adequately protected and maintained and to ensure that records that are no longer needed or of no value are discarded at the appropriate time.

Responsibilities

For following policy:	All employees
For enforcement of policy:	Chief Operating Officer
For oversight of policy:	Chief Operating Officer
For procedures implementing the policy:	Chief Operating Officer
For notification:	Policy Librarian

Procedures

Each department will prepare a listing of major documents used and maintained by the department and will compare it to the documents listed in the Record Retention Policy. Any changes that need to be made should be communicated to the appropriate Vice President. In addition, each department will review annually its records and forms to determine any special circumstances that necessitate changes in the retention periods. Requests for changes in retention periods or deviations from specified retention periods may be implemented only after approval by counsel.

Records can have historical value, even when no longer of immediate administrative value. If an office has any doubt if a record should be maintained, the appropriate Vice President should be contacted.

Revision History

Records Retention and Destruction Policy Tables

No document list can be exhaustive. Questions regarding the retention period for any specific document or class of documents not included in these tables should be addressed to the appropriate Vice President. These tables are not all inclusive and are subject to change.

Type of Record	Document	Retention Period
Institutional & Legal Records	Articles of Incorporation	Permanent
	Attorney Documents	Permanent
	Bylaws	Permanent
	Campus Crime Reports (annual)	Permanent
	Campus Security Act/Student Right To Know Act Compliance Records	Active +3 years
	Charter	Permanent
	Contracts	Active +4 years
	Data/Statistics on Criminal Offenses	3 years
	Deeds and Titles	Permanent
	Expired Licenses	6 years after expiration
	Federal Compliance Records	Active +3 years
	Leases	Active +6 years
	Licenses	Active
	Minutes of Trustee Committee Meetings	Permanent
	Minutes of Trustee Meetings	Permanent
	Patents and Trademark Records	Permanent
	Policy Statements	Permanent

*The information on student records was adapted from *Retention of Records: A Guide for Retention and Disposal of Student Records*, American Association of Collegiate Registrars and Admissions Officers (2000).

Application Materials for Students Who Enter*	Acceptance Letters	5 years after date of last attendance
	Applications	5 years after date of last attendance
	Correspondence	5 years after date of last attendance
	Entrance Exams and Placement Scores	5 years after date of last attendance
	Letters of Recommendation	Until admitted
	International Student Documents	No upper limit for those on student visas
	Medical Records	5 years after date of last attendance
	Military Documents	5 years after date of last attendance
	Transcripts (Other Colleges)	5 years after date of last attendance
	Transcripts (High School)	5 years after date of last attendance

Type of Record	Document	Retention Period
Application Materials for Students Who Are Accepted But Do Not Enter*	Acceptance Letters	1 year after application term
	Advanced Placement Records	1 year after application term
	Applications	1 year after application term
	Correspondence	1 year after application term
	Entrance Exam Reports/Test Scores	1 year after application term
	International Student Documents	1 year after application term
	Letters of Recommendation	1 year after application term
	Medical Records	1 year after application term
	Military Documents	1 year after application term
	Readmission Forms	1 year after application term
	Transcripts (Other Colleges)	1 year after application term
	Transcripts (High School)	1 year after application term
Individual Student	Academic Actions (dismissal, etc.)	5 years after graduation/ last attendance
	Conduct Violations	7 years after the academic year in which violation occurred
	Conduct Violations involving a suspension, expulsion or degree revocation	Permanent
Records*	Academic Records	Permanent
	Class Rosters	Permanent
	Class Schedules (Students)	1 year after date of last attendance
	Correspondence, Relevant	5 years after date of last attendance
	Courses Drop/Add Slips	1 year
	Date of Graduation and Degree Award	Permanent
	Degree Audit Records	5 years after date of last attendance
	Disciplinary Files (Non-Academic)	Active
	Documentation Supporting School's Calculation of Its Completion or Graduation Rates, and Transfer Out Rates	4 years
	Enrollment Verification Requests	1 year
	FERPA Requests	Life of requested record (If requested by the student, no records are required.)
	Grade Reports (Registrar's Copy)	1 year after date distributed
	Grade Change Forms	Permanent
	Graduation Application	1 year after date of last attendance
	International Student Documents	5 years after date of last attendance
	Medical Records	1 years after graduation/ last attendance
	Military Documents	5 years after graduation/ last attendance
	Name Change Authorizations	5 years after date of last attendance
	Personal Data Forms	1 year after date of last attendance
	Registration Forms	1 year
	Transcript Requests	1 year
	Transfer Credit Evaluations	5 years after date of last attendance
	Tuition and Fee Changes	5 years after date of last attendance

Type of Record	Document	Retention Period
General Student Records*	Applicant Statistics	Permanent
	Enrollment Statistics	Permanent
	Grade Statistics	Permanent
	Racial/Ethnic Statistics	Permanent
	Degree Statistics	Permanent
	Catalogs	Permanent
	Graduation Lists	Permanent
	Schedule of Classes	Permanent

**Information on financial aid records was adapted from the Federal Student Aid Handbook, School Eligibility and Operations 2009-2010. Retention definition is 3 years from the end of the award year in which the report was submitted/student last attended.

Financial Aid Records**	Audit Reports and School Responses	7 years
	FISAP, Records Used to Prepare Portions of FISAP	4 years
	Fiscal Records (FSA Program Transactions, Bank Statements, Records of Student Accounts, Federal Work Study Payroll Records)	10years
	Loan Origination Records	Active + 4 years
	Records Relating to Student Eligibility for Aid	Active + 4 years
	Reports and Forms Used by School in Participation in FSA Programs, Including Records Needed to Verify the Data	4 years
	State Grant and Scholarship Award Rosters and Reports	4 years
	Title IV Fund Statement of Accounts	4 years

Employment Applications/ Employment Listings	Job Announcements and Advertisements	1 year
	Individual Applicants Who Are Not Hired	
	Employment Applications	1 year
	Background Investigation Results	1 year
	Resumes	1 year
	Letters of Recommendation	1 year
	Individual Applicants Who Are Hired	
	Employment Applications	Active + 1 year
	Background Investigation Results	1 year
	Resumes	Active + 1 year
	Medical Examinations	Active + 1 year
	Letters of Recommendation	Active + 6

Type of Record	Document	Retention Period
Payroll Records	General Information	
	Wage Rate Tables	3 years
	Cost of Living Tables	1 year
	Individual Employee Files	
	Wage or Salary History	6 years
	Salary or Current Rate of Pay	6 years
	Payroll Deductions	6 years
	Time Cards or Sheets	5 years
	W-2 Form	6 years
	W-4 Form	6 years
	Garnishments	Active
Personnel Files	Faculty Files	
	Correspondence	Active + 5 years
	Course Evaluation Forms	3 years
	Peer Review Documents	4 years
	Scholastic Evaluation	4 years
	Tenure Records	Active
	Faculty Committee Evaluation Reports	Permanent
	Individual Employee Files	
	Employment Application or Resume	Active
	Employment History	Active
	Beneficiary Designation	Active
	Emergency Contacts	Active
	Medical Records	Active
	Promotions	Active
	Attendance Records	3 years
	Employee Evaluations	3 years
	Transfers	3 years
	Personnel Actions	3 years
	Disciplinary Warnings and Actions	3 years
	Layoff or Termination	3 years
	General Files	
	EEO-6 Reports	3 years
	Superseded Employee Manuals	10 years
	Superseded Job Descriptions	10 years
	Expired Collective Bargaining Agreement	6 years
	Faculty Committee Evaluation Reports	Active
Employee Medical, Health and Safety Records	Accident Reports	6 years
	Employee Exposure Records	30 years
	Exposed Employee Medical Records	30 years
	Safety Records	6 years
	Employee Medical Complaints	6 years
	Employee Injury Records	6 years

Type of Record	Document	Retention Period
Pension and Benefits Records	Individual Employee Files	Life
	Education Assistance	Life
	Vesting	6 years
	Sick Leave Benefits	Life
	Retirement Benefits Accrued	Life
	403(b) Benefits Accrued	Life
	Disability Records	Life
	General Files	
	Actuarial Records	6 years
	Incentive Plans (after expiration)	6 years
	Pension Plan (after expiration)	6 years
	Retirement Plans (after expiration)	6 years
Federal Tax Records	Form 990	4 years from date tax was due
	Form 990-T	4 years from date tax was due
Accounts Receivable Records	Accounts Receivable	4 years
	Accounts Receivable Ledgers	4 years
	Receipts	4 years
	Uncollected Accounts	4 years
	Collection Records	Active
Accounts Payable Records	Purchase Requisitions/Work Orders	4 years
	Invoices	4 years
	Accounts Payable Ledgers	4 years
	Payment/Disbursement Records	4 years
	Expense Reports	4 years
	Insurance Payments	4 years
	Royalty Payments	4 years
Capital Property Records	Property Records/Inventory	Active + 4 years
	Equipment Inventory	Active
	Depreciation Schedules	Active + 4 years
	Mortgage Records	Active + 4 years
	Property Improvement Records	Active + 4 years
	Sales	4 years
Financial Records	Account Ledgers	10 years
	Description of Accounting System	Active
	Balance Sheets	Active + 4 years
	General Ledgers	10 years
	Auditor's Reports	Permanent
	Chart of Accounts	Permanent
	Donor Gift Files	Permanent

Type of Record	Document	Retention Period
Audited Records	Financial Audit Records (including copies of reports and audit work papers)	7 years – After fiscal year report completed or after reference value has been served, whichever is later
	Internal Audit Records (including departmental audits and audits of programs. Also includes audit work papers)	5 years – After fiscal year report completed or after reference value has been served, whichever is later
	Multi-Jurisdictional Audits (Transaction Privilege (Sales) Tax Records—audits performed by jurisdictions other than the public body)	10 years – After fiscal year report completed or after reference value has been served, whichever is later
	Performance Audits Reports (including agency copy of reports, audit work papers and Sunset Review records)	7 years – After fiscal year report completed or after reference value has been served, whichever is later
	Sales Tax and Franchise Audit Records	10 years – After fiscal year report completed or after reference value has been served, whichever is later
Institutional Publications	Alumni Newsletters	3 years
	Alumni Directories	3 years
	Bulletins and Course Catalogs	10 years
	Student Newspapers	3 years
	Institutional Newspapers/Newsletters	3 years
	Student Directories	5 years
	Employee Directories	5 years
	College Press Publication List	5 years
Facilities Records	Building Permits	Active + 1 year
	Building Plans and Specifications	Permanent
	Office Layouts	Active
	Zoning Permits	Active
	Operating Permits	Active
	Motor Vehicle Records	Active
	Air or Water Waste Emissions	3 years
	Hazardous Chemical Waste Records	5 years
	Laboratory Practices	Active
	Maintenance Records	Active
Litigation Records	Claims	Active
	Court Documents and Records	Active
	Deposition Transcripts	Active
	Discovery Materials	Active
	Litigation Files	Active + 2 years