

University of Iowa Alumni Association Records Retention Schedule

(Contact Person Jill Gerot: 5-3413)

DESCRIPTION	CUSTODIAN	RETENTION REQUIREMENTS (yrs.)			OFFICIAL?	CONFID.?	VITAL?	CURRENT RECORD FORMAT	DUPLICATED ELSEWHERE?
		LEGAL	ACTIVE	NON-ACTIVE					
		(CY: Current Yr)							
Accident Reports & Claims	UIAA		CY+7		Yes	No	No	Paper	No
A/P Ledgers & Schedules	UIAA	State-3 Federal-3	CY+7		Yes	No	Yes	Paper/PC	No
A/R Ledgers & Schedules	UIAA	State-3 Federal-3	CY+7		Yes	No	Yes	Paper/PC	No
Audit Reports	UIAA	State-3 Federal-3	Permanently		Yes	No	No	Paper	Some Yes
Bank Reconciliations	UIAA		CY+3		No	No	No	Paper/PC	No
Contracts & Leases	UIAA		Current- Permanently	Expired- 7 Years	Yes	Yes	Yes	Paper	Some Yes
Correspondence Routine	UIAA		1 Year		Yes	No	Varies	Paper	No
Correspondence General	UIAA		3 Years		Yes	No	Varies	Paper	No
Correspondence Legal	UIAA		Permanently		Yes	No	Varies	Paper/PC	Some Yes
Depreciation Schedules	UIAA	State-3 Federal-3	Permanently		No	No	No	Paper	Yes
Duplicate Deposit Slips	UIAA		CY+3		No	No	No	Paper	Some Yes
Employee Payroll Files	Human Resources	NA	CY+7		No	Yes	No	Paper/PC	Some Yes UIAA
Employment Applications	UIAA		CY+3		No	Yes	No	Paper	No
Expense Analysis/Expense Distribution Schedules	UIAA	State-3 Federal-3	CY+3		Yes	No	No	Paper/PC	No
Financial Statements(end-of- year,other months optional)	UIAA		Permanently		Yes	No	No	Paper	No
Insurance records, current accident reports, claims, policies, etc	UIAA		Permanently		Yes	No	No	Paper	No
Inventories of products, materials & supplies	UIAA		CY+7		No	No	No	Paper	No
Invoices	UIAA		CY+7		Yes	No	No	Paper	No
Minute books of directors	UIAA		Permanently		Yes	Yes	Yes	Paper	Some Yes

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(CY: Current Yr)									
Notes receivable ledger and schedules	UIAA		CY+7		Yes	Yes	No	Paper	No
Petty Cash Vouchers	UIAA		CY+3		Yes	No	No	Paper	No
Property Records	UIAA		Permanently		Yes	No	No	Paper	No
UI Purchase Orders & Requisitions	UI Purchasing		Permanently		No	No	No	Paper	Some Yes UIAA
Sales Records	UIAA		CY+7		Yes	No	No	Paper/PC	No
Subsidiary Ledgers	UIAA		CY+7		Yes	No	No	Paper/PC	No
Tax Returns & worksheets	UIAA		Permanently		Yes	No	No	Paper	Some Yes
Notes:									
1) The retention period for convenience copies is 3 years which is a guideline and not a requirement.									
2) The custodian has official responsibility for retention and disposition of the record.									
3) An "Official Record" is the single official copy of a document maintained on file by an administrative unit of FUS which is usually, but not always, the original. Convenience copies are not official records.									
4) A "Confidential Record" is unavailable to the general public unless otherwise ordered by court, by the lawful custodian or by another person duly authorized. Medical, student and personnel files are examples.									
5) A "Vital Record" is one which is absolutely essential in order to continue doing business or to preserve the rights of the unit, its employees and the general public.									
6) "Office Correspondence of an Official Nature" refers to policies, procedures, reports (internal or external), etc. that are used in the administration and management of the department and that should be memorialized.									

SAFEGUARD
MEASURES
CURRENTLY
IN PLACE?
Secured Storage
Daily Computer Backup & Secured Storage
Daily Computer Backup & Secured Storage
CPA Firm
Daily Computer Backup & Secured Storage
Locked File Cabinet
Some on PC
Some on PC
Legal Firm
CPA Firm
Financial Institution
UIAA Locked File Cabinet & Secured Storage
Secured Storage
Daily Computer Backup & Secured Storage
Secured Storage
Secured Storage
Secured Storage
Secured Storage
Legal Firm

SAFEGUARD
MEASURES
CURRENTLY
IN PLACE?
Secured Storage
Secured Storage
Secured Storage
Secured Storage
Daily Computer Backup & Secured Storage
Daily Computer Backup & Secured Storage
CPA Firm
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