

Tippie School of Management (SOM) Records Retention Schedule Template

Marlene Grout 5-1039

DESCRIPTION	CUSTODIAN	RETENTION REQUIREMENTS (yrs.)			OFFICIAL?	CONFID.?	VITAL?	CURRENT RECORD FORMAT	DUPLICATED ELSEWHERE?	SAFEGUARD MEASURES CURRENTLY IN PLACE?
		LEGAL	ACTIVE	NON-ACTIVE						
		(CY: Current Yr)								
Back-up documentation for cvs, deposits, purchases, receiving documents, etc.	SOM	CY+3	CY+5		Yes	No	No	Paper	No	File cabinet in SOM Office/Storage
Budgets	SOM	State 3/Fed 3	CY+3		Yes	No	No	Paper/PC	No	Filed w/ each program
Inventory/Assets	Property Management Office	State 3/Fed 3	CY+3		No	No	No	Paper	Yes	Dean's office
Maintenance Agreements	Purchasing	State 3/Fed 3	Depends on equipment status		No	No	No	Paper	Yes	File cabinet in SOM Office/Storage
All Payroll files (includes staff benefits)	Human Resources	NA	CY+3		No	Yes	No	Paper	Yes	File cabinet in SOM Office/Storage
Payroll reports	SOM	NA	CY+3		No	Yes	No	Paper	Yes	Binder in SOM Office
Procurement card, database and reports	Voucher Processing Team	CY+3	CY+3		No	Yes	No	Paper	Yes	Filed with each cardholder
Purchase Orders	Purchasing	NA	CY+3		No	No	No	Paper	Yes	Filed with each program assistant
Requisitions to a dept (requesting products/service)	Dept. providing product/service	Until product/service is received	CY+3		No	No	No	Paper	Yes	Filed with each program assistant
Requisitions (thru Purchasing)	Purchasing	NA	CY+3		No	No	No	Paper	Yes	Filed with each program assistant
Search materials (related to filling a job vacancy)	SOM	CY+3	CY+3		Yes	Yes	No	Paper	No	File cabinet in Assoc Dean's Office
Current MBA Student records-Full-time/Evening Programs	SOM	Unspecified	CY		Yes	Yes	Yes	Paper	No	Locked file cabinets in SOM Office
Graduated MBA Student Records-Full-time/Evening Programs	SOM	Unspecified	5 years after graduation		Yes	Yes	Yes	Paper	No	Locked filed cabinet in MBA Student Director's Office
MBA Student Records-EMBA Programs	SOM	Unspecified	5 years after graduation		Yes	Yes	Yes	Paper	No	Locked filed cabinet in EMBA Director's Office
MBA Student Records-Muscatine Manager's Program	SOM	Unspecified	5 years after graduation	Yes	Yes	Yes	Yes	Paper	No	Locked filed cabinet in MBA Student Director's Office

Effective Date: ?

8/13/01

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Statement of Accounts (SOA)	SOM	NA	CY+5		No	No	No	Paper	Yes	Filed with each program assistant/storage
Travel Vouchers	Travel	NA	CY+5		No	No	No	Paper	Yes	Filed with each program assistant/storage
Assumed Receipt Vouchers	Accounts Payable	NA	CY+3		No	No	No	Paper & Electronic	Yes	Filed with each program assistant/storage
Non-PO Voucher & Invoices (before 1/1/98)	Accounts Payable	NA	CY+3		No	No	No	Paper	Yes	Filed with each program assistant/storage
Non-PO Voucher & Invoices less than \$10,000 (after 1/1/98)	Accounts Payable	NA	CY+3		No	No	No	Paper	Yes	Filed with each program assistant/storage
Non-PO Voucher & Invoices greater than \$10,000 (after 1/1/98)	Accounts Payable	NA	CY+3		No	No	No	Paper	Yes	Filed with each program assistant/storage
Capital Equipment Vouchers (after 1/1/98)	Accounts Payable	NA	CY+3		No	No	No	Paper	Yes	Filed with each program assistant/storage
Student Policies/Procedures	SOM	State 3/Fed 3	Permanent		Yes	No	No	Paper & PC	No	Hard copies to all students/Original document in MBA Student Dir. Office
Employer Campus Visit Records	SOM (Career Services)	NA	Permanent		Yes	No	Yes	Paper & PC	Yes	Hard copy in file, stored on PC, archived on network.
Statistical Reports	SOM (Career Services)	NA	Permanent		Yes	Yes	Yes	Paper & PC	Yes	Hard copy in file, stored on PC, archived on network.
Placement Reports	SOM (Career Services)	NA	Permanent		Yes	Yes	Yes	Paper & PC	Yes	Hard copy in file, stored on PC, archived on network.

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Purchase Requisitions	Accounts Payable	State 3/Fed 3	CY+3		Yes	No	Yes	Paper & PC	Yes	Filed with each program assistant/storage
Office Correspondence of an Official Nature										
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.										