

ST. BONAVENTURE UNIVERSITY

Document Retention Guidelines

The purpose of this policy is to ensure that necessary records and documents are adequately protected and maintained and to ensure that records that are no longer needed are discarded at the appropriate time. It is recommended that each department have an established practice of retaining documents and an annual date for disposing of outdated records.

When developing departmental guidelines, consideration should be given to preserving institutional history by identifying materials that are suitable for the University Archives and arranging for transfer of appropriate materials at the appropriate time.

With the exception of the guidelines for computer systems and network backup and information retrieval adopted by the Information Technology Department, this policy applies to all records generated in the course of university operations including paper, digital and electronic records.

Documents should be retained in their original form unless otherwise specified.

Type of Document

- Admissions records for enrolled students – 5 years after date of last attendance
- Admissions records for students who do not enroll – 1 year after application year
- Accounts payable ledgers and schedules: 7 years
- Articles of Incorporation: Permanently
- Audit reports: Permanently
- Background investigations: 7 years
- Bank records generally: 7 years minimum (see payments)
- Bank reconciliations: 2 years
- Bank statements: 3 years
- Bylaws: Permanently
- Charter: Permanently
- Checks: 7 years
- Contracts, mortgages, notes and leases (expired): 7 years
- Contracts (still in effect): Permanently, in fireproof safe and/or backed up digitally
- Correspondence (general): 2 years

- Correspondence (legal and important matters): Permanently
- Correspondence (with customers and vendors): 2 years
- Court documents and records:
 - Employment Cases – 7 years
 - General litigation – 5 years
 - Decision documents – all cases – permanently
- Crime Reports – 4 years
- Deeds, mortgages, and bills of sale: Permanently, in fireproof safe
- Depreciation schedules: Permanently
- Donor correspondence: Permanently, in fireproof safe
- Donor gift agreements: Permanently, in fireproof safe
- Duplicate deposit slips: 2 years
- Employment applications and search committee records: 3 years
- Employee files: 7 years after active service ends
- Evidence: Records relevant to pending or threatened litigation should be retained until litigation is resolved or threat of litigation is gone
- Facilities records – 3 years after last active
- Year end financial statements: Permanently
- Financial (unless otherwise specified): 7 years
- Financial Aid Records:
 - Promissory notes – permanently
 - All other – 5 years after last active date
- Hazardous Materials maintenance and disposal records – 5 years
- Incident reports: Permanently
- Institutional Publications – 5 years
- Insurance policies (expired): 3 years
- Insurance records, claims, policies: Permanently
- Internal audit reports: 3 years
- Invoices (to customers, from vendors): 7 years
- Job announcements/advertisements: 1 year
- Leases: 6 years after expiration
- Licenses: 7 years after expiration
- Minutes of Board of Trustees meetings and Committee meetings: Permanently
- Payroll records and summaries: 7 years
- Personnel files: 7 years after end of employment
- Policies: Active plus 10 years
- Retirement and pension records: Permanently
- Student academic records:
 - Academic and degree – permanently
 - Disciplinary – 5 years after last enrollment
 - FERPA requests – life of the requested record
 - Class schedules
- Student Billing and Accounts receivable – 4 years

- Tax returns and worksheets: Permanently
- Timesheets: 7 years
- Trademark registrations and copyrights: Permanently
- Withholding tax statements: 7 years
- W-2, W-4: 7 years