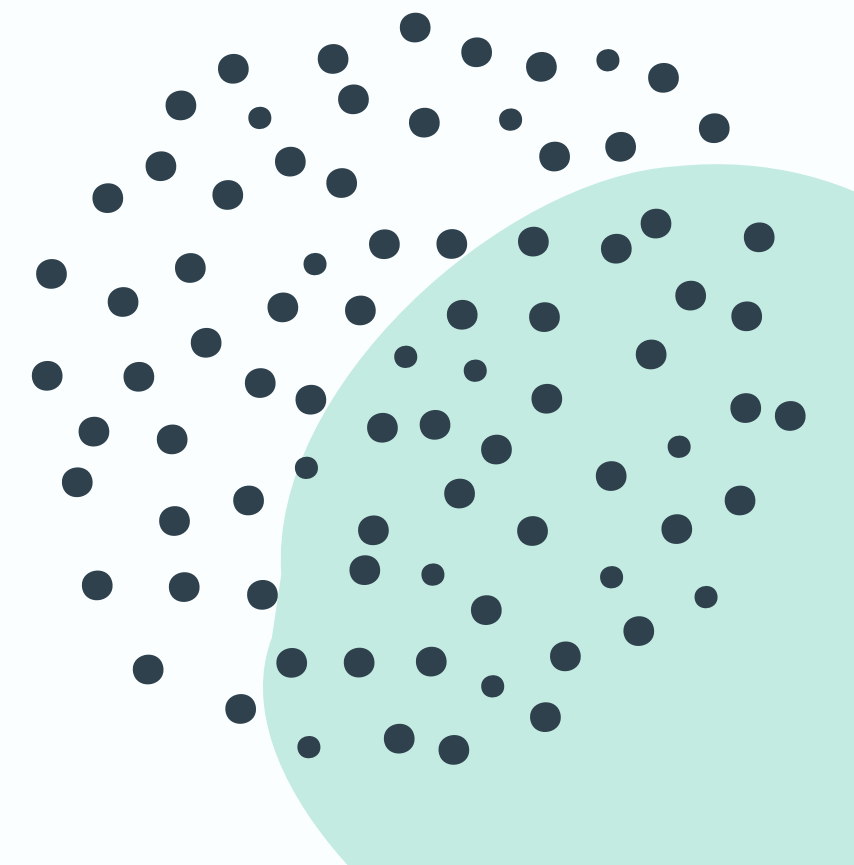


# LEARNING THEORIES 3



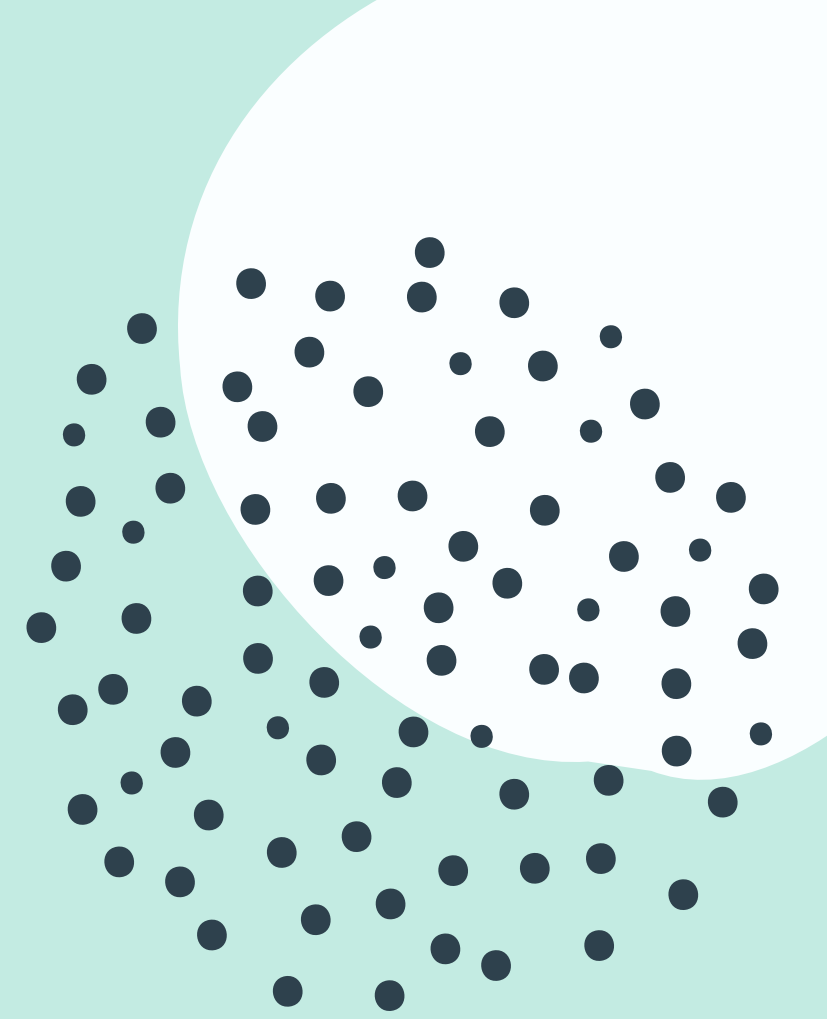
**RECORDS  
RETENTION &  
DISPOSAL  
SCHEDULE**




# What is a Records Retention and Disposal Schedule?

Records Retention and Disposal Schedule prescribes requirements for the length of time a department's record must be retained and the appropriate means of disposal at the end of its lifecycle.

Retention and disposal requirements may be driven by legislation, regulation, policy, legal precedent, best practice, or agreement with a third party (such as another level of government).



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1. IDENTIFY RECORDS WORTH PRESERVING BUT NOT NEEDED TO BE STORED ON SITE  
RECORDS WITH HISTORICAL VALUE WILL BE TRANSFERRED TO UTP RECORD CENTER
  2. PREVENT THE PREMATURE DESTRUCTION OF RECORDS WHICH NEED TO BE RETAINED FOR A SPECIFIC PERIOD TO SATISFY LEGAL, FINANCIAL AND OTHER REQUIREMENTS OF UNIVERSITY'S ADMINISTRATION; AND
  3. AUTHORIZE THE DESTRUCTION OF THOSE RECORDS NOT REQUIRED FOR PERMANENT RETENTION.

# Objectives



# What is covered by this retention and disposal schedule?

“RECORDED INFORMATION, IN ANY FORM, CREATED OR RECEIVED AND MAINTAINED BY AN ORGANISATION OR PERSON IN THE TRANSACTION OF BUSINESS OR CONDUCT OF AFFAIRS AND KEPT AS EVIDENCE’

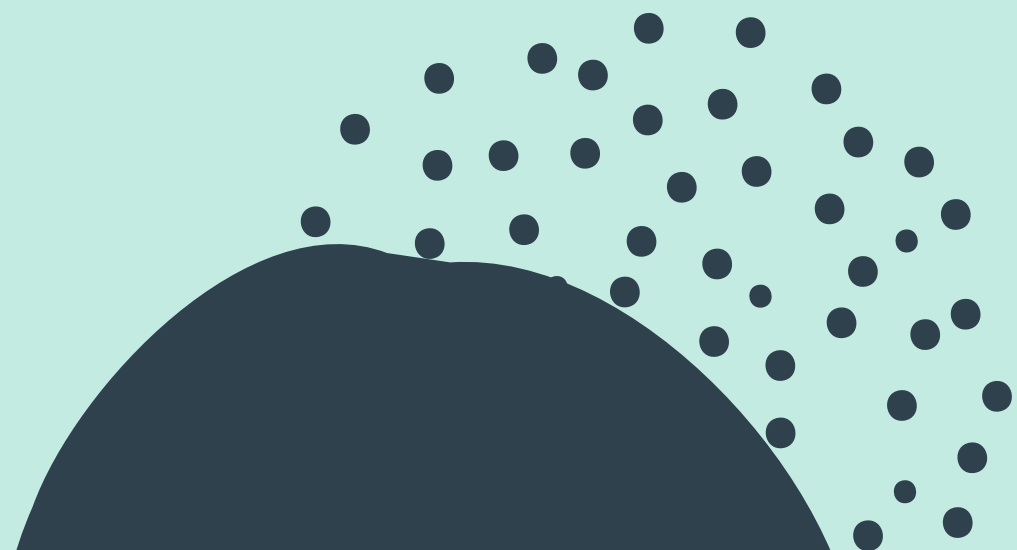
Any records created in department containing information relating to the business of university, performance or function regardless of physical form or characteristics must be maintained accordingly to the organization's guidelines within the approved schedule by the departments.

# What is NOT covered by this retention and disposal schedule?



# Guidelines for Records Schedule:

**Note:** The final schedule of the retention period for each records is depend on department's consideration and requirements.



# 1. General Corporate Records

a. Articles of Incorporation and amendments	Permenant
b. Bylaws	Permenant
c. Meeting Minutes	Permenant
d. Patents, trademark registrations, copyright registrations	Permenant
e. Property records (including leases, deeds, easements, rights of way, appraisals, costs	Permenant
f. Membership applications	Minimum Membership term, plus 1 year*
g. Correspondence relating to member discipline matters	Membership term plus 5 years
h. Contracts (not otherwise specified herein)	Life of Contract plus 3 years
i. Event Registration	Records 3 years past event

\* Departing members have the right to request their application be destroyed 1 year after dropping.  
The term also applies to applications that are not accepted.

## 2. Accounting, Finance and Tax Records

a. Income tax returns and filings	Permenant
b. Audit reports of accountants	Permenant
c. Cash books	Permenant
d. Charts of accounts**	Permenant
e. Federal, state and local tax bills and statements	3 years
f. Schedules, ledgers and other supporting documentation for financial statements and tax forms	7 years
g. Bank reconciliations	3 years
h. Bank reconciliations 3 yearsh. Checking records, including account statements, check register and canceled checks (see exception below)	3 years
k. Accounts payable and receivable, invoices to members, customers and vendors	7 years
l. End-of-year financial statements	Permenant
m. Budget	3 years
n. Banking records, including deposit and withdrawal records, bank statements, expense accounts and approvals	3 years

\*\* A chart of accounts is a listing of the names of the accounts that a company has identified and made available for recording transactions in its general ledger).



### **3. Insurance**

- |                      |           |
|----------------------|-----------|
| a. Insurance records | Permenant |
| b. Accident reports  | 7 years   |
| c. Appraisals        | 7 years   |

### **4. Letters and Correspondence, General Guidelines**

- a. Letters Kept for One to Twelve Months, Then Destroyed
  - 1. Unimportant letters, form letters, and notes that require no acknowledgment or follow-up.
  - 2. Letters of general inquiry and replies which complete a cycle of correspondence and have no value after possible reference from the correspondent within a reasonable period of time.
  - 3. Letters requesting specific action such as name or address change, complaints which have no further value after changes are made or action taken.
  - 4. Similar letters of various types which might be referred to shortly after they are received or written but which soon cease to have value unless further immediate correspondence ensues.

b. Letters to Be Kept One to Three Years

1. Letters relating to the establishment of credit/credit turn-downs
2. Letters applying for employment with FIRST.
3. Memoranda and reports about expense accounts which have limited value after the voucher is approved.
4. Collection letters that have limited value after the account is paid.
5. Letters to which members or others may make reference for more than a year.
6. Electronic mail ("Email") and any files attached thereto, provided that the subject matter of such Email and/or attached files are not covered by some other provision of this policy.

c. Letters to Be Kept for the Life of the Principal Document that It Supports

1. Letters that constitute all or part of a contract or that are important in the clarification of certain points in a contract
2. Letters denying liability of FIRST.

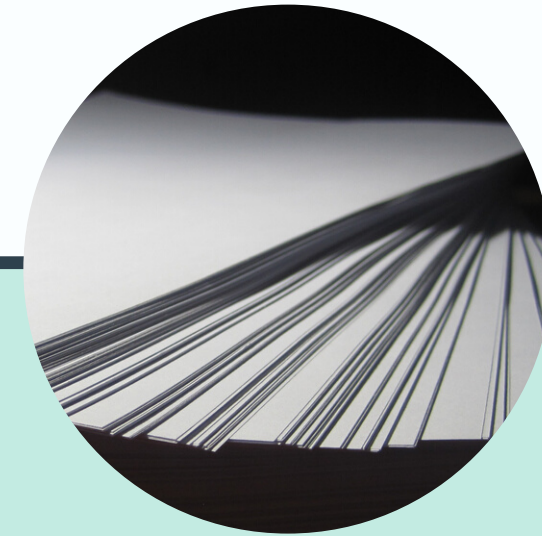
# METHOD OF DISPOSAL IN DEPARTMENT



SHREDDING  
Physical records



DESTRUCTION  
Physical records



CUTTING,  
SMASHING, OR  
PULVERIZING  
Electronic records

# SAMPLE OR RECORDS RETENTION AND DISPOSAL SCHEDULE

Item No	Description of Records	Location	Reference Number	Cut-off Date	Retention			Disposition
					Dept.	RC	Total	
1	<p><b>Correspondence – Executive/Official</b></p> <p>Internal and external communications to or from the university's elected official(s) and/or executive management concerning policy issues, concerns, actions or issues, and that are not covered by a more specific records series.</p>			Date of Document	5Y	10Y	15Y	Record Center
2	<p><b>Surveys</b></p> <p>Internal or external individual surveys and compiled reports.</p>			Compiled Results	5Y	10Y	15Y	Record Center
3	<p><b>Agreements</b></p> <p>All agreement documentation relating to interagency, intra-agency, inter-governmental, and memorandum of understanding (MOU) involving the university.</p>			Termination of Contract	5Y	0	5Y	Dispose in Department
4	<p><b>History Files</b></p>			Calendar Year	5Y	10Y	15Y	Record Center



**GOOD RETENTION  
PERIOD MAKES A  
GOOD RECORD  
KEEPING!**

