

Finance

Student Financial Services

Records Liaison: Eric Newnum

StuFinSer1 Student Accounts

StuFinSer1.1 Student Statement Copies

Copies of all bills mailed throughout the year.

Storage Closet: Cut off at the end of the fiscal year and retain one year.

StuFinSer1.2 Student Account Files

Records pertaining to student tuition accounts including but not limited to tuition and housing charges, withdrawal calculations, fees and various inter-departmental fines and charges.

Vault: Cut off at the end of the fiscal year and retain seven years.

StuFinSer1.3 Tuition Reconciliation

Reports related to the reconciliations of tuition biannually. Abroad deposit records.

Bursar: Cut off at the end of the fiscal year and retain permanently.

StuFinSer1.4 Collection files

Records pertaining to debt write-off and account collections.

Bursar: Cut off at the end of the fiscal year and retain seven years.

StuFinSer1.5 Refund Reports

Weekly copies of all student refunds issued.

Student Accounts: Retain until end of fiscal year.

StuFinSer1.6 Private scholarships

Documents pertaining to private scholarship notification, award letters, etc.

Student Accounts: Cut off at the end of the year and retain five years.

StuFinSer1.7 Student Payroll

Student time sheets and payroll reports.

Cut off at the end of the fiscal year and retain seven years.

StuFinSer1.8 Payment Record Forms

Copies of student payment record sheets, meal plan adjustment forms and payment receipts.

Cut off at the end of the fiscal year and retain five years.

StuFinSer2 Financial Aid

StuFinSer2.1 MA No Interest Loan

Award information.

Retain seven years from end of fiscal year award was given.

StuFinSer2.2 Perkins Loan

Records including but not limited to MPN (Master Promissory Note), billing, due diligence, and collections Includes e-mail correspondence.

Vault: Documents retain three years from close of loan per federal regulations. Server: Greetree software indefinitely.

StuFinSer2.3 Federal Direct Loans

Copies of authorizations; PLUS loans, Reconciliations.

Retain three years from close of loan per federal regulations.

StuFinSer2.4 Interdepartmental Correspondence

Memos, email relating to awards, requests, student status changes, etc. that effect student financial aid.

Retain seven years from date of graduation.

StuFinSer2.5 Student permanent record

Documents including but not limited to student verifications, FERPA's, tax returns, profiles, I-9/W-2, appeals and including e-mails.

Retain seven years from date of graduation.

StuFinSer2.6 State scholarships

Documents pertaining to state grant awards, payments and correspondence.

Student permanent record is retained seven years from date of graduation.

StuFinSer2.7 Award information

Electronic file of financial aid awarded per student.

Database retained seven years from graduation, revisit with IT.

StuFinSer2.8 Federal, State annual reports

Federal FISAP annual report of federal campus-based aide and State audit reports.

Director SFS Office: retained seven years; archivist for review and final disposition.

StuFinSer2.9 Endowed restricted scholarships

Documentation of fun restrictions and related requirements.

Director SFS Office: Retained as long as funds are active. (Development maintains full donor file indefinitely).