

FERRIS STATE UNIVERSITY

Schedule 2003.008- Business Office

N.b. If departments are unable to retain records for the length of time set out in this general record schedule due to space constraints, consult the University's Archivist for assistance and storage at the Record Center.

Item No	Record Series, Title and Description	Department Retention	Records Center Retention	University Archives
1	Appeals Records. Documentation relating to students requesting refunds in payment.	ACT+3 or until Audit.	Destroy-ID	
2	Collection Records. Cards and agency payment reports for old student accounts which have been sent to collection by an outside agency.	ACT+1	4 years Destroy	
3	Correspondence/Subject Files. Files created about projects in the office or participation in University-wide activities.	ACT		Yes
4	Daily Cash Reports. Includes over and short slips, credit card chargebacks and daily cash reports.	CR+1	2 years Destroy	
5	Deposit Slips.	CR+1	6 years Destroy	
6	Loan Award/ Assignment Records.	Permanant.		
7	Loan Collection Records. Information on collections tracking payments and collection attempts.	ACT+1	4 years Destroy	
8	Loan Records. Includes student loan statements and supporting documentation including correspondence, deceased student lists, exit interviews, receipts and payments. Loans become inactive once the paid in full statement has been received or the loan has been cancelled.	ACT+1	4 years Destroy	
9	Loan Reports. Reports produced by loan agencies such as Perkins or the Nursing and Health Profession. They track student loans.	CR+10		Yes
10	MSHDA Records. Records concerning the state housing authority for student housing. Includes financial information such as balancing sheets, terminated accounts and payment statements	CR+1	6 years Destroy	
11	Payment Proof Records. Receipts used to document	$\frac{1}{CR+1}$	6 years	

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	payment of tuition and other university services. May be a credit card receipts, credit card charge forms, check copy or tuition waivers. May include withdrawal records and vouchers.		Destroy	
12	Payroll Records. May include time sheets, payroll request forms or reports.	CR+1	2 years or audit Destroy	
13	Purchasing Records. Includes POWCs and purchasing cards. Used to balance accounts.	ACT+1	6 years Destroy	
14	Receipts. Primarily copies used for balancing purposes. Also includes balance sheets.	CR+7 Destroy		
15	Bid/ Contract Records. Successful requests for proposals and backup documentation.	ACT+7		Yes
16	SIS System Records. Detailed transactions and reports of the Business Office sent daily to the university system. FRS system maintained by Information Systems and Technologies department	CR+1	4 years Destroy	
17	Third Party Payment Records. Financial transactions concerning payments to student accounts from third party scholarships and loans. Also correspondence and documentation about origins of outside scholarships.	CR+5	Destroy-ID	
18	UAS Monthly Reports.	CR+1	2 years or audit Destroy	

June 2003; updated July 2003

Key:

- ACT = Active
- SUP = Retain Until Superseded
- CY = Calendar Year (current)
- ID = Immediate Disposal
- FY = Fiscal Year (current)
- PM = Permanent
- y = year(s)

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