

## FERRIS STATE UNIVERSITY

### Schedule 2004.012- Financial Aid

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	<b>Accounting Records.</b> Includes daily cash reports/ business summary transaction sheets, deposit slips, credit card batch slips, purchase orders, POWCs, payment net and bank statements. Confidential destruction required.	CR+7 Destroy		
2	<b>Loan Award/ Assignment Records.</b> Original records maintained by the Business Office and on the automated student information system. This is a convenience copy record.	CR+1 Destroy		
3	<b>Loan Records.</b> Includes student loan statements and supporting documentation such as: academic progress reports, application data, correspondence, disbursements, eligibility, exit interviews, history from other institutions, receipts, student aid reports (or institutional student information record) and payments. Loans become inactive once the paid in full statement has been received or the loan has been cancelled. This includes all federal and state loan and grant programs including the Perkins, Pell and Stafford programs. Confidential destruction required.	CR+3 Destroy		
4	<b>Loan Reports.</b> Compilation reports produced by loan agencies such as Perkins or the Nursing and Health Profession. They track student loans.	CR+10		Yes
5	<b>Payroll Records.</b> May include time sheets, payroll request forms or reports.	CR+1	2 years or audit Destroy	
6	<b>Publications.</b> Brochures, fact sheet and materials generated to provide information for Ferris students about financial aid programs including both loans and scholarships. One copy should be sent to the University Archives when published. Records become inactive when superceded.	ACT		Yes
7	<b>University Subject Files.</b> These records are used to document the individual's involvement and knowledge of the activities of the university. A subject file typically includes annual reports, correspondence, consultations, evaluations, lists of scholarship recipients, notes,	ACT+4		Yes

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	organizational information, reports, publications and statistics. May include special projects undertaken by the office such as designing new automated systems or processes or done in collaboration with other university units or off-campus partners.			
8	<b>Work-Study Records.</b> Includes award notification, receipts of payment and backup documentation.	CR+3 Destroy		

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Key:

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