

FERRIS STATE UNIVERSITY

Schedule 2003.014- Investments and Grants 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	Annual Reports.	Permanent.		
2	Audit Work Papers. Backup for journal entries, financial statements.	CR+5	Destroy-ID	
3	Bank Account Information. Accounts are considered inactive once they have closed.	ACT+7	Destroy-ID	
4	Bank Statements. Includes analysis statements to track service charges.	CR+7	Destroy-ID	
5	Charter School Payments.	CR+7	Destroy-ID	
6	Common Fund Records. Includes bank statements and contracts to track current finances.	CR+7	Destroy-ID	
7	Educational Reports. Informational reports to administration and board on nature of investment.	CR+3		Yes
8	Entry Correspondence. Includes journal entries and adjustments.	CR+7	Destroy-ID	
9	Foundation Records. Includes bank statements, investment statements, confirmation and investment letters, reversing entries, portfolio and balancing sheet. Original maintained on computer hard drive.	CR+10	Destroy-ID	
10	Monthly Investment Reports.	CR+50		Yes
11	NACUBO Endowment Reports.	CR+50		Yes
12	Organizational Grant Records. Working files including expenditure reports, requests for funds, procedures and memorandum.	CR+7		Yes
13	Purchase Records. Includes purchase orders, checks, purchase card logs and receipts.	CR+7	Destroy-ID	

Item No	Record Series, Title and Description	Department Retention	Records Center Retention	University Archives
14	Quarterly Investment Reports.	CR+50		Yes
15	Stock Gift Records. Correspondence, records tracking stock.	ACT		Yes
16	System Records. Detailed documents of endowment transactions maintained on unitized system. Paper copies maintained for seven years.	Permanent		
17	Tax Records. 1099 forms.	CR+7	Destroy-ID	
18	Timme Trust Records.	CR+50		Yes
176	University Subject Files. These records are used to document the individual's involvement and knowledge of the activities of the university and the role of the Investments and Grants Office. A subject file typically includes correspondence, committee records, consultations, evaluations, notes, organizational information, reports, publications and surveys.	ACT+3	4 years	Yes
19	Work Study Records. Information used to balance work study accounts on FRS-HRS.	CR+5	Destroy-ID	

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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)