

**UNIVERSITY OF WISCONSIN SYSTEM  
FINANCIAL AID  
GENERAL RECORDS SCHEDULE**

**May 2010**



## **UNIVERSITY OF WISCONSIN: GENERAL RECORDS SCHEDULES FOR FINANCIAL AID**

### **I. INTRODUCTION AND PURPOSE**

The University of Wisconsin System comprises fifteen distinct institutions, many of which create and receive records that are similar in purpose and utility. In the interest of efficiency, therefore, this records schedule identifies five categories of records that are common to all University of Wisconsin institutions, so as to avoid making each institution secure a distinct retention schedule for the same categories of records.

Financial aid includes programming and funding from federal and state government and some private donors. The Higher Education Act (HEA) of 1965 is landmark national higher education legislation passed by Congress and signed by President Lyndon B. Johnson in 1965, as well as subsequent amendments and reauthorizing (extending) legislation of the statute. Title IV of the HEA authorizes the majority of the nation's federal postsecondary student financial aid programs and mandates that they be regulated and administered by the U.S. Secretary of Education. The HEA is effective for approximately five years, requiring Congress to reauthorize it every five years or to extend the legislation for up to one additional year. Major federal financial aid programs included in the HEA are the Perkins Loan, Federal Supplemental Education Opportunity Grant (FSEOG), Federal Work-Study (FWS) and Pell Grants. There also exist many other federal programs such as Federal Family Educational Loan (FFEL) Program which includes Stafford Loans, Leveraging Educational Assistance Partnership (LEAP), and Teacher Education Assistance for College and Higher Education (TEACH) Grant Program, National Science and Mathematics Access to Retain Talent Grant (SMART) and other aid programs.

Some campuses have Title VII and Title VIII loan programs which include Primary Care, Health Professions, Nursing and Nurse Faculty Student Loan. Title VII and VIII loans are administered at the campus level and regulated by the U.S. Department of Health and Human Services.

Some campuses have Institutional Student Loans which are administered on campus following the donor's wishes. This includes both long term and short term loans. Programs in this general records schedule includes not only various Federal programs through the Department of Education and Department of Health and Human Services, but also through the State of Wisconsin.

In Wisconsin the Higher Educational Aids Board (HEAB) provides programming and funding for financial aid. The various programs offered through HEAB include five (5) grant programs and four (4) scholarship programs. The grant programs include the Wisconsin Higher Education Grant, Wisconsin Tuition Grant, Talent Incentive Program Grant, Indian Student Assistance Grant, Minority Undergraduate Retention Grant, and

the Hearing and Visually Handicapped Student Grant. The scholarship programs include the Academic Excellence Scholarship, Minority Teacher Loan, Nursing Student Loan and the Teacher of the Visually Impaired Loan.

The record schedule is divided into five categories: student records, fiscal records, general institutional records, reporting records and student employment records.

## **II. SCOPE**

The record schedules described within this document include the following records:

- GENERAL STUDENT RECORDS - FINANCIAL AID
- STUDENT INFORMATION SYSTEM RECORDS - FINANCIAL AID
- STUDENT ACCOUNTS RECORDS
- PROGRAM PARTICIPATION AGREEMENT
- PROGRAM REVIEW RECORDS
- ACCREDITING AND LICENSING AGENCY REVIEWS, APPROVALS AND REPORTS
- REMOTE SITES REPORT
- GRANT ADMINISTRATIVE FILES
- STUDENT GRANT VOUCHERS
- MILITARY EDUCATION BENEFITS AND SUPPORTING RECORDS
- STUDENT LOAN PROGRAM ADMINISTRATION
- REPORT TO HIGHER LEARNING COMMISSION
- FISCAL OPERATIONS REPORT AND APPLICATION TO PARTICIPATE (FISAP)
- ANNUAL OPERATING REPORT (AOR)
- STUDENT LOAN REPAYMENT RECORDS
- PERKINS ORIGINAL PROMISSORY NOTE
- STUDENT LOAN CASE FILES (NON-PERKINS)
- BUREAU OF INDIAN AFFAIRS CERTIFICATIONS
- FEDERAL PELL GRANT ELECTRONIC STATEMENTS OF ACCOUNT (ESOA)
- RECONCILIATION REPORTS FOR TITLE IV AND STATE PROGRAMS STATE GRANT AND SCHOLARSHIP AWARD ROSTER AND REPORTS
- FEDERAL WORK-STUDY ADMINISTRATIVE RECORDS
- WORK STUDY AND STUDENT ASSISTANT APPLICATIONS (NOT HIRED)
- STUDENT WORKERS PERSONNEL FILES (OFFICIAL)
- STUDENT WORKERS PERSONNEL FILES (DEPARTMENTAL)
- FISCAL AND BUDGET REPORTS FOR STUDENT WORKERS

### **III. GUIDELINES APPLICABLE TO THIS GRS:**

#### **A. Preservation of Historical Documents.**

Historical documents are those that must be retained indefinitely because of their historic character. Historic documents stored only in electronic form must comply with the legal requirements set forth in: Regent Policy Document 3-2: University of Wisconsin System Public Records Management; and Chapter Adm 12: Electronic Records Management-Standards and Requirements. It is expected that financial aid records will rarely be classified as historical documents.

#### **B. Use of the Systems Approach.**

To as great an extent as possible, the records schedules included within this document were developed using a systems approach. That is, the substantive information contained within an individual document, rather than the document's format, is the basis for the descriptor of each document. This is consistent with the "records series" approach defined in Wis. Stat. § 16.61(2)(c).

#### **C. Destruction Authorization.**

The records schedules included within this document establish minimum retention periods for each type of record. The disposition of each record is assumed to be destruction after its minimum retention period. However, expired records may be retained for as long as they are needed as a resource for performing future projects on behalf of the University of Wisconsin.

#### **D. Documents to be Retained.**

In accordance with Wisconsin law, documents to be retained are those defined as "public records," by Wis. Stat. § 16.61(2)(b). There are some exclusions to the definition including:

1. Duplicates maintained by a University employee only for convenience or reference and for no other substantive purpose.
2. Unsolicited notices or invitations which are not related to any official action taken, proposed, or considered by the University of Wisconsin System.
3. Drafts, notes, preliminary computations and like materials intended for personal use by an individual University employee or prepared by a University employee in the name of the person for whom the employee is working.
4. Routing slips and envelopes.

5. Materials that are purely the personal property of a University employee and have no relation to his or her office.

Documents that are not public records under the definition may be destroyed when no longer useful for conducting University business.

In the event of a public records request, the response will be governed by Wis. Stats. § 19.35 et seq. (The Wisconsin Public Records Law) and relevant interpretations.

#### **IV. CONDITIONS AFFECTING FINAL DISPOSITION**

All recommended dispositions provided within this schedule may be carried out by University of Wisconsin institutions without further consultation or approval from the University of Wisconsin Archives, legal services, or internal audit services. However, if an institution receives a public records request pursuant to Wis. Stat. § 19.35 et seq. for any record or records included within this schedule, then the record(s) cannot be destroyed until the request is granted, or until at least sixty days after the date the request is denied. Court orders may extend this time period.

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In records retention time periods provided below the event signaling the beginning of the retention clock is the end of the award year, which is June 30 at all UW campuses. Retention periods are based mainly on recommendations and requirements found in 34 CFR 668.24 and 674.19, the Federal Student Aid Handbook, and recommendations of the American Association of Collegiate Registrars and Admission Officers AACRAO.

All records in this Financial Aid General Records Schedule are subject to federal audit on a periodic basis and need to be retained until the completion of audits and any findings are resolved as well as the additional holding period as detailed throughout this document.

**I. Student Records**

**FINAID001**

**GENERAL STUDENT RECORDS – FINANCIAL AID**

The general student records regarding financial aid span a variety of documents which are maintained in paper form or as scanned documents in document imaging systems. These records may also be referred to as “financial aid folders”. Documents are sent by students to apply for and verify need for financial aid such as loans, work study, and grants. Records that may be kept with this series include alien registration forms, proof of citizenship, low income statement, student academic progress letters, verification of dependent status, veteran benefit statements, veterans discharge papers, student W2s, parental tax returns, student tax returns, dislocated worker documentation, consortium agreement, and more than 100 different types of documents. These documents are frequently filed by student name in a paper file. The records and documents are used to verify and document the student status which is asserted in the Free Application for Federal Student Aid (FAFSA). Information on the FAFSA is also forwarded to the Wisconsin Higher Education Aid Board (HEAB) (if the student indicates Wisconsin as the student's state of residence). This information is used in calculating eligibility for state aid, federal aid and school based aid. A match to the federal department of education database and from HEAB then sets in motion the transfer of funds and payments for tuition, housing, meals, etc.

**Retention Time Period**

- Original: Fiscal year in which the student without a loan last attended + 4 years and destroy confidentially.  
For students with loans – the life of the loan + 4 years and destroy confidentially.
- Copies: When no longer needed for administrative or quality control purposes destroy confidentially.

**FINAID002****STUDENT INFORMATION SYSTEM RECORDS – FINANCIAL AID**

Financial aid records are maintained within the Student Information System (SIS). To apply for federal financial aid a student must submit a Free Application for Federal Student Aid (FAFSA) to the Department of Education. This information is compiled, formatted, and transmitted electronically to the financial aid offices and the Wisconsin Higher Education Board. The data is referred to as the Institutional Student Information Record (ISIR). A financial aid office then imports that ISIR data directly into the SIS. The ISIR data along with other pieces of information contained in the SIS is used to determine a student's financial need. Once the need is determined the student is sent an award notification. A student view of this information indicates the name of the university, the award year, type of financial aid for which the student eligible, and provides a chance for the student to accept or turn down the aid. Once the offered aid has been accepted, the Bursar's office can apply that aid to the students account at the appropriate time.

Other data records in the SIS system related to the student's academic program, grades, and classes are kept permanently and are necessary for the Registrar's purposes and production of transcripts.

**Retention Time Period**

Original: Life of the loan, subject to audit, + 4 years then destroy confidentially.

## **II. Fiscal Records**

This section includes general fiscal records maintained to document handling and disbursing of funds related to loans, work study and grants that are part of the UW System. Some fiscal records related to financial aid are already covered in the General Records Schedule Fiscal and Accounting (February 2007) such as audit documentation (A-133), reconciliation work papers, expenditures-accounts payable, receipts-accounts receivable, collection case files, bank statements, and journal entries to the shared financial system (general ledger). The general ledger (control accounts) and related subsidiary ledgers must identify each Title IV program transaction separate from other school transactions. Other similar transactions are related to Wisconsin Higher Education Aids Board and campus based scholarships available to students. These records also appear in the general ledger.

### **FINAID003**

#### **STUDENT ACCOUNTS RECORDS**

Account records reflect the balance of funds owed by or to a student for University tuition or services. Student accounts include each student's institutional charges, cash payment, Title IV payment, cash disbursements and returned funds. These records are required for each enrollment period and must be maintained on a current basis. Email notices are generated about statement of expenses and funds. The university administrative and financial services staff and students view charges and make transactions related to bills for on campus housing rent, meal plan, health center and other services. The statement of account is also connected to a payment profile which contains a credit card or electronic transfer options, credit card name, credit card number and credit card expiration date. An institution shall retain a record of disbursements for each loan made using a Master Promissory Note (MPN). This record must show the data and amount of each disbursement.

#### **Retention Time Period**

- Original: End of fiscal year for student without loans + 4 years and destroy confidentially.
- For students with loans – the life of the loan + 4 years and destroy confidentially.

### **III. General Institutional Records**

#### **FINAID004**

##### **PROGRAM PARTICIPATION AGREEMENT**

Written agreement signed by both a top official at an institution and the U.S. Secretary of Education that permits the institution to participate in one or more federal Title IV student aid programs. The signed agreement makes the institution's initial and continued eligibility to participate in Title IV programs conditional on compliance with all provisions of the applicable laws and program regulations. This agreement may have to be updated periodically due to changes at the institution. The program participation agreement (PPA) is created and maintained electronically in the Federal Department of Education system via website. The school financial aid office creates the document and maintains an original hardcopy, which contains signatures of all parties.

##### **Retention Time Period**

Original: After expiration of the agreement + 4 years and destroy.  
Copies: Destroy when no longer needed.

#### **FINAID005**

##### **PROGRAM REVIEW RECORDS**

Records documenting university program reviews which include department/program self- evaluation studies; outside agency reviews including accrediting agencies for areas such as nursing, social work, education, etc.; college and committee review and approvals; and approvals of deans, faculty senate, provost and the UW system. The review process and related activities can take multiple years. The review helps validate the eligibility of the university to participate with students in financial aid grants, loans and scholarship programs.

##### **Retention Time Period**

Original: End of the award year in which the report was submitted + 4 years and transfer to University Archives.\*

\*The determination of archival value of official file will be made by each institution's archives.

#### **FINAID006**

##### **ACCREDITING AND LICENSING AGENCY REVIEWS, APPROVALS AND REPORTS**

Reports, letters, lists, spreadsheets, forms, and other background communications are kept operationally by departments and used to inform the State Department of Licensing and Regulation that students have met qualifications to be tested and licensed. These records also serve as documentation for reports issued to the federal Department of Education affirming licensing of various programs and indicate the cycle of accreditation and licensing.

##### **Retention Time Period**

Original: End of award year in which the report was submitted + 4 years and destroy

**FINAID007****REMOTE SITES REPORT**

This report describes the locations, programs, and effective dates for classes being taught at sites non-adjacent to the UW campus in question. The report is sent to the Higher Learning Commission (HLC) of the North Central Association of Colleges and Schools, the federal Department of Education and the UW system.

**Retention Time Period**

- Original: End of award years in which the report was submitted + 4 years and transfer to University Archives
- Copies: Until no longer needed and destroy.

**FINAID008****GRANT ADMINISTRATIVE FILES**

Various forms and/or institutional applications used by Financial Aid officers to request and monitor a series of federal and state grants. Documents covered by this series include rosters of eligible recipients, error listing reports, and Common Origination and Disbursement student records, as well as internal correspondence related to each.

**Retention Time Period**

- Original: End of award year +4 years and destroy confidentially.
- Copies: Until no longer needed and destroy.**FINAID009**

**STUDENT GRANT VOUCHERS**

Student vouchers used for individual grant disbursement and reporting and related documentation, including correspondence related to the vouchers and voucher request forms.

**Retention Time Period**

- Original: End of award year for which the aid was awarded and disbursed +4 years and destroy confidentially.
- Copies: Until no longer needed and destroy confidentially.

**FINAID010****MILITARY EDUCATION BENEFITS AND SUPPORTING RECORDS**

Various forms and/or institutional applications used by the Department of Financial Aid to request and monitor a series of federal and state military education benefits. Main category of records include the following: Federal: VA Benefits Request form, Change of Course Load/Credits form, 22-1995 Change of Place or Program (vets), 22-5490 Change of Place or Program (dependents) and State: WDVA 2029 Application for the WI GI Bill, Request form to Activate/Re-activate WI GI Bill, Request form to Suspend WI GI Bill, DMA form 189 National Guard Tuition Reimbursement Grant applications, and WDVA 2200 Veterans Education Tuition Reimbursement Grant application.

**Retention Time Period**

- Original: End of award year +4 years and destroy confidentially.
- Copies: Until no longer needed and destroy confidentially.

**FINAID011****STUDENT LOAN PROGRAM ADMINISTRATION**

Various documents, forms and/or institutional loan applications used to request and monitor a series of federal and state loan programs. Documents in the files include general records on loan entrance and loan exit counseling, truth in lending documents, institutional loan applications, and miscellaneous correspondence from lenders.

**Retention Time Period**

Original: Life of the loan +4 years and destroy confidentially.  
Copies: Until no longer needed and destroy confidentially.

**FINAID012****REPORT TO HIGHER LEARNING COMMISSION**

Review Report to the Higher Learning Commission (HLC) entitled Annual Institutional Data Update (AIDU). Parts of the report include information on contacts, federal compliance, headcount statistics, numbers of certificate programs, number of degrees awarded, contractual relationships, and a composite financial index.

**Retention Time Period**

Original: End of award year + 4 years and transfer to University Archives  
Copies: Until no longer needed and destroy.

## IV REPORTING RECORDS

### **FINAID013**

#### **FISCAL OPERATIONS REPORT AND APPLICATION TO PARTICIPATE (FISAP)**

Report on cumulative activity in the Federal Perkins Loan Program, and report on the expenditure of any campus-based program funds in the completed award year. All schools that wish to request funding under the campus-based programs for any award year are required to electronically submit a FISAP via a specific federal Department of Education website. This allows a school to complete and submit its FISAP online, receive real-time validation edits, and access prior-year data to assist in completing the FISAP. The FISAP is required for each campus to be allocated funds for the campus-based federal financial aid programs for the next award year.

#### **Retention Time Period**

- Original: End of award year in which the report was submitted + 4 years and destroy.
- Copies: Until no longer needed and destroy.

**FINAID014****ANNUAL OPERATING REPORT (AOR)**

Reports annual and cumulative loan activity of Title VII loan programs. This report includes calculation of excess cash and the need for additional funding. The U.S. Department of Health and Human Services has a website which is used to submit this report electronically. This allows a school to receive real-time validation edits and verification of report submittal. The AOR is required to participate in the Title VII programs.

**Retention Time Period**

Original: End of award year + 4 years and destroy.

Copies: Until no longer needed and destroy

**FINAID015****STUDENT LOAN REPAYMENT RECORDS**

Records documenting repayment of Perkins and Stafford Loans as well as all other student loans, including record of collection activities, financial arrangements, forbearance, deferment, or cancellation forms; loan verifications for consolidation; exit interview documentation: truth and lending statement, repayment schedule, statement of rights and responsibilities; copies of small claims court documents such as summons and complaint, evidence of U.S. Mail delivery and attempts, copies of letters to borrower, screen prints of billing vendor system, credit reports, information and reference sheets, and electronic information in university and billing agent systems. Payment history and collection activity should be maintained subject to audit to comply with credit bureau reporting requirements.

**Retention Time Period**

Original: End of Fiscal Year in which the loan is repaid in full, cancelled or assigned to the Federal Department of Education + 4 years and destroy confidentially.

Electronic information of payment history and collection activity must be maintained for 7 years subject to audit to comply with credit bureau reporting.

## **FINAID016**

### **PERKINS ORIGINAL PROMISSORY NOTE**

The Federal Perkins Loan Master Promissory Note contains spaces for name, social security number, birth date, address, school name and address, annual interest rate and signature, plus a statement of terms and conditions. Perkins loan borrowers are required to complete Perkins Loan Entrance Counseling and Master Promissory Note (MPN). The school makes the loan with funds from the federal Department of Education to the student under the terms of the MPN. The promissory note remains on file with the school and stays active for subsequent loans at the university and is returned to the student borrower after full payment (debt satisfied) and the note is closed for future disbursements. The promissory note may also be assigned and the original signed note sent to the Department of Education for collection if not paid. Perkins MPNs are valid for 10 years following the signature if funds are disbursed in the first year. The signed MPN must be closed for further disbursements prior to returning to the borrower to avoid future loans from being disbursed without a valid note. The signed notes are returned to the borrower 6 weeks after the transaction that closes the loan and promissory note.

#### **Retention Time Period**

- Original: The signed notes are returned to the borrower 6 weeks after the transaction that closes the loan and promissory note or transfer the note to the Department of Education as appropriate. Electronic MPN must be stored electronically at least 4 years after all loans made on the note are satisfied along with the disbursement records electronic authentication and signature records. (The Department of Education recommends the school maintain records beyond the 3 year retention period.)
- Copies: After loan satisfied, paid and closed + 4 years, then destroy confidentially

## **FINAID017**

### **STUDENT LOAN CASE FILES (NON-PERKINS)**

Documentation regarding individual loans disbursed to students by the university. Records include promissory notes, truth-in-leading documents, entrance and exit counseling, loan applications and certifications, disbursement records and associated cover letters, and miscellaneous correspondence from lenders. These case files include a variety of loans for a wide variety of funded from sources other than Title IV such as those related to nursing, pharmacy and medical school. Case file and records related to short term loans for student emergency situations and other institutional loans are also included in this series. The promissory note remains on file with the school and stays active for subsequent loans at the university and is returned to the student borrower after full payment (debt satisfied) and the note is closed for future disbursements.

#### **Retention Time Period**

- Original: Original promissory note is marked paid, copied and returned to borrower 6 weeks after the transaction that closes the loan. Other documents and note copy are maintained, after loan is satisfied + 4 years and destroy confidentially.
- Copies: Until no longer needed and destroy confidentially.

**FINAID018****BUREAU OF INDIAN AFFAIRS CERTIFICATIONS**

Forms and other documentation used to request and monitor federal Bureau of Indian Affairs Grants, Tribal Grants, and Wisconsin Indian Grants. Contains student's name, address, Social Security numbers, tribe, the year in school, marital status, the number of dependents, student budget, assessed need, award, Wisconsin state Native American grant recommendation, and the tribal Bureau of Native American Affairs grant recommendation. This form must be submitted to the tribe and state of Wisconsin in order for student to receive money from their tribe and the state.

**Retention Time Period**

Original: Creation +7 years and destroy confidentially.  
Copies: Until no longer needed and destroy confidentially.

**FINAID019****FEDERAL PELL GRANT ELECTRONIC STATEMENTS OF ACCOUNT (ESOs)**

These are official statements from the federal Department of Education that sets a school's authorization level for the upcoming award year and project adjustments to the school's Title IV program funding needs. ESOs are produced for the Federal Pell Grant Program. An ESOA also details the amount expended to date. The Department of Education produces an ESOA whenever there is an adjustment to a school's current accepted and posted disbursement amount.

**Retention Time Period**

Original: End of the award year in which aid was disbursed + 4 years and destroy.  
Copies: Until no longer needed and destroy.

**FINAID020****RECONCILIATION REPORTS FOR TITLE IV AND STATE PROGRAMS**

Reports on reconciliation of Student Information System Data with student data obtained from the federal Department of Education and from the Shared Financial systems general ledger. The reconciliation process compares Student Information System (SIS) to information from the Department of Education by student. The funds at hand have been drawn down currently via the web G5 system of Department of Education. The reconciliation process also compares SIS to the general ledger, shared financial system (SFS). These reports emphasize programs such as PELL, SEOG, Perkins, Federal Work study (FWS), and various state grant and loan programs.

**Retention Time Period**

Original: End of award year in which the report was submitted + 4 years and destroy confidentially.  
Copies: Until no longer needed and destroy confidentially.

**FINAID021****STATE GRANT AND SCHOLARSHIP AWARD ROSTER AND REPORTS**

Reports provide a method between the Higher Educational Aids Board (HEAB) and the university for checking accuracy of data. HEAB sends to the university the student name and social security number, amount of grant, types of grants, and loans. Information details are verified. The university reviews award types and amounts by student and cross references information in the student information system (SIS) to verify correctness and makes changes accordingly.

**Retention Time Period**

Original: End of award year + 4 years and destroy confidentially.  
Copies: Until no longer needed and destroy confidentially.

## V. Student Employment

This employment section focuses on students who work for the university and are many times funded by federal work study (FWS) or from other funding sources which make it part of the financial aid general records schedule.

### **FINAID022**

#### **FEDERAL WORK-STUDY ADMINISTRATIVE RECORDS**

Non-personal information relating to administration of Federal Work-Study programs on campus. Documents covered include various off-campus employer contracts, salary cash transfer forms, and other information and correspondence concerning the systemic administration of work-study programs.

##### **Retention Time Period**

Original: Creation + 4 years and destroy.  
Copies: Until no longer needed and destroy.

### **FINAID023**

#### **WORK STUDY AND STUDENT ASSISTANT POSITION APPLICATIONS (NOT HIRED)**

The applications serve as a basis for departments to begin a selection and interview process from among multiple applicants. These files are kept for students who are in the process of being considered for hire for federal work study positions or other categories of student employment. These files contain the original application for work study and student assistant positions, which contain name, address, telephone, work experience, skills, references and federal work study funding status used to introduce the student to an on-campus employer. Position applications may take the form of a letter, resume, or a form. The applications also indicate work time availability. If the student is hired this application becomes part of the student workers personnel files (departmental) for student workers records series (FINAID025) and not for the human resources official files. This series does not pertain to graduate teaching or research positions.

##### **Retention Time Period**

Original: From date of application + 1 year and destroy confidentially.  
Copies: Until no longer needed and destroy confidentially.

### **FINAID024**

#### **STUDENT WORKERS PERSONNEL FILES (OFFICIAL)**

Official personnel file for student workers, usually maintained by human resources, including Direct Deposit Authorization with copy of canceled check, W4 Form Employee's Withholding Allowance Certificate, Statement of Selective Service Compliance for Certain Student Employment (males), and hardcopy of time cards, emails and letters. Employment Eligibility Verification (I-9) is filed separately from the official student worker file and has a separate retention schedule.

##### **Retention Time Period**

Original: End of award year during which aid was disbursed + 7 years and destroy confidentially.  
Copies: Until no longer needed and destroy confidentially.

**FINAID025****STUDENT WORKERS PERSONNEL FILES (DEPARTMENTAL)**

Unofficial personnel file for student worker, usually maintained by the department chair, office manager, or first-line supervisor including a position application form, a student hiring notification slip, a letter of award, reference report, and hardcopy of some time cards, emails and letters. The W4 Form Employee Withholding and photocopies of I-9 forms, Social Security cards and other identification cards and checks must not be kept in these departmental files.

**Retention Time Period**

- Original: End of last fiscal year of employment + 1 year and destroy confidentially.
- Copies: Until no longer needed and destroy confidentially.

**FINAID026****FISCAL AND BUDGET REPORTS FOR STUDENT WORKERS**

Reports created with existing data from time reporting and payroll systems to monitor expenses against budgeted funds.

**Retention Time Period**

- Original: End of last fiscal year of employment + 1 year and destroy confidentially.
- Copies: Until no longer needed and destroy confidentially.

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Record Series Title	RDA #	Retention Original	Disposition of Original	Retention Copies	Disposition of Copies	Record Description/Examples
<b>I Student Records</b>						
<b>GENERAL STUDENT RECORDS – FINANCIAL AID</b>	<b>FINAID001</b>	<b>EVT + 4 yr</b>	Destroy confidentially	Until no longer needed	Destroy confidentially	Documents are sent by students to apply for and verify need for financial aid such as loans, work study, and grants. EVT = Fiscal year in which the student without a loan last attended or For students with loans – the life of the loan
<b>STUDENT INFORMATION SYSTEM RECORDS – FINANCIAL AID</b>	<b>FINAID002</b>	<b>EVT + 4 yr</b>	Destroy confidentially		Financial aid records are maintained within the Student Information System (SIS). To apply for federal financial aid a student must submit a Free Application for Federal Student Aid (FAFSA) to the Department of Education. EVT = Life of the loan, subject to audit	
<b>II Fiscal Records</b>						
<b>STUDENT ACCOUNTS RECORDS</b>	<b>FINAID003</b>	<b>EVT + 4 yr</b>	Destroy confidentially			Account records reflect the balance of funds owed by or to a student for University tuition or services. EVT = End of fiscal year for student without loans or For students with loans – the life of the loan
<b>III. General Institutional Records</b>						
<b>PROGRAM PARTICIPATION AGREEMENT</b>	<b>FINAID004</b>	<b>EVT + 4 yr</b>	Destroy	Until no longer needed	Destroy	Written agreement signed by both a top official at an institution and the U.S. Secretary of Education that permits the institution to participate in one or more federal Title IV student aid programs. EVT = After expiration of the agreement
<b>PROGRAM REVIEW RECORDS</b>	<b>FINAID005</b>	<b>EVT + 4 yr</b>	Transfer to University Archives		Records documenting university program reviews which include department/program self- evaluation studies; outside agency reviews including accrediting agencies for areas such as nursing, social work, education, etc.; college and committee review and approvals; and approvals of deans, faculty senate, provost and the UW system. EVT = End of the award year in which the report was submitted	
<b>ACCREDITING AND LICENSING AGENCY REVIEWS, APPROVALS AND REPORTS</b>	<b>FINAID006</b>	<b>EVT + 4 yr</b>	Destroy		Reports, letters, lists, spreadsheets, forms, and other background communications are kept operationally by departments and used to inform the State Department of Licensing and Regulation that students have met qualifications to be tested and licensed. EVT = End of award year in which the report was submitted	

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Record Series Title	RDA #	Retention Original	Disposition of Original	Retention Copies	Disposition of Copies	Record Description/Examples
REMOTE SITES REPORT	FINAID007	EVT + 4 yr	Transfer to University Archives	Until no longer needed	Destroy confidentially	This report describes the locations, programs, and effective dates for classes being taught at sites non-adjacent to the UW campus in question. EVT = End of award years in which the report was submitted
GRANT ADMINISTRATIVE FILES	FINAID008	EVT + 4 yr	Destroy confidentially	Until no longer needed	Destroy confidentially	Various forms and/or institutional applications used by Financial Aid officers to request and monitor a series of federal and state grants. EVT = End of award year
STUDENT GRANT VOUCHERS	FINAID009	EVT + 4 yr	Destroy confidentially	Until no longer needed	Destroy confidentially	Student vouchers used for individual grant disbursement and reporting and related documentation, including correspondence related to the vouchers and voucher request forms. EVT = End of award year for which the aid was awarded and disbursed
MILITARY EDUCATION BENEFITS AND SUPPORTING RECORDS	FINAID010	EVT + 4 yr	Destroy confidentially	Until no longer needed	Destroy confidentially	Various forms and/or institutional applications used by the Department of Financial Aid to request and monitor a series of federal and state military education benefits. EVT = End of award year
STUDENT LOAN PROGRAM ADMINISTRATION	FINAID011	EVT + 4 yr	Destroy confidentially	Until no longer needed	Destroy confidentially	Various documents, forms and/or institutional loan applications used to request and monitor a series of federal and state loan programs. EVT = Life of the loan
REPORT TO HIGHER LEARNING COMMISSION	FINAID012	EVT + 4 yr	Transfer to University Archives	Until no longer needed	Destroy	Review Report to the Higher Learning Commission (HLC) entitled Annual Institutional Data Update (AIDU). EVT = End of award year
<b>IV. Reporting Records</b>						
FISCAL OPERATIONS REPORT AND APPLICATION TO PARTICIPATE (FISAP)	FINAID13	EVT + 4 yr	Destroy	Until no longer needed	Destroy confidentially	Report on cumulative activity in the Federal Perkins Loan Program, and report on the expenditure of any campus-based program funds in the completed award year. EVT = End of award year in which the report was submitted
ANNUAL OPERATING REPORT (AOR)	FINAID14	EVT + 4 yr	Destroy	Until no longer needed	Destroy confidentially	Reports annual and cumulative loan activity of Title VII loan programs. EVT = End of award year

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Record Series Title	RDA #	Retention Original	Disposition of Original	Retention Copies	Disposition of Copies	Record Description/Examples
STUDENT LOAN REPAYMENT RECORDS	FINAID15	EVT + 4 yr	Destroy confidentially	EVT + 7 yr	Destroy confidentially	Records documenting repayment of Perkins and Stafford Loans as well as all other student loans, including record of collection activities, financial arrangements, forbearance, or cancellation forms; loan verifications for consolidation; and exit interview documentation. EVT = End of Fiscal Year in which the loan is repaid in full, cancelled or assigned to the Federal Department of Education. Electronic information of payment history and collection activity must be maintained for 7 years subject to audit to comply with credit bureau reporting.
PERKINS ORIGINAL PROMISSORY NOTE	FINAID16	EVT + 4 yr	Destroy confidentially	EVT + 3 yr	Destroy confidentially	The Federal Perkins Loan Master Promissory Note contains spaces for name, social security number, birth date, address, school name and address, annual interest rate and signature, plus a statement of terms and conditions. EVT (original) = Until date loan is satisfied or the documents needed to enforce obligation are no longer needed. EVT (copies) = After loan satisfied, paid and closed.
STUDENT LOAN CASE FILES (NON-PERKINS)	FINAID17	EVT + 4 yr	Destroy confidentially	Until no longer needed	Destroy confidentially	Documentation regarding individual loans disbursed to students by the university. Records include promissory notes, truth entrance and exit counseling, loan applications and certifications, check copies and associated cover letters, and miscellaneous correspondence from lenders. Original promissory note is marked paid, copied and returned to borrower 6 weeks after the transaction that closes the loan. EVT= Other documents and note copy are maintained, after loan is satisfied.
BUREAU OF INDIAN AFFAIRS CERTIFICATIONS	FINAID18	EVT + 7 yr	Destroy	Until no longer needed	Destroy confidentially	Forms and other documentation used to request and monitor federal Bureau of Indian Affairs Grants, Tribal Grants, and Wisconsin Indian Grants. EVT = Creation
FEDERAL PELL GRANT ELECTRONIC STATEMENTS OF ACCOUNT (ESOA)	FINAID19	EVT + 4 yr	Destroy	Until no longer needed	Destroy	These are official statements from the federal Department of Education that sets a school's authorization level for the upcoming award year and project adjustments to the school's Title IV program funding needs. ESOAs are produced for the Federal Pell Grant Program. EVT = End of the award year in which aid was disbursed

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Record Series Title	RDA #	Retention Original	Disposition of Original	Retention Copies	Disposition of Copies	Record Description/Examples
RECONCILIATION REPORTS FOR TITLE IV AND STATE PROGRAMS	FINAID20	EVT + 4 yr	Destroy confidentially	Until no longer needed	Destroy confidentially	Reports on reconciliation of Student Information System Data with student data obtained from the federal Department of Education and from the Shared Financial systems general ledger. EVT = End of award year in which the report was submitted
STATE GRANT AND SCHOLARSHIP AWARD ROSTER AND REPORTS	FINAID21	EVT + 4 yr	Destroy confidentially	Until no longer needed	Destroy confidentially	Reports provide a method between the Higher Educational Aids Board (HEAB) and the university for checking accuracy of data. HEAB sends to the university the student name and social security number, amount of grant, types of grants, and loans. EVT = End of award year
<b>V. Student Employment</b>						
FEDERAL WORK-STUDY ADMINISTRATIVE RECORDS	FINAID22	EVT + 4 yr	Destroy	Until no longer needed	Destroy confidentially	Non-personal information relating to administration of Federal Work-Study programs on campus. EVT = Creation
WORK STUDY AND STUDENT ASSISTANT APPLICATIONS (NOT HIRED)	FINAID23	EVT + 1 yr	Destroy confidentially	Until no longer needed	Destroy confidentially	The applications serve as a basis for departments to begin a selection and interview process from among multiple applicants. EVT = From date of application
STUDENT WORKERS PERSONNEL FILES (OFFICIAL)	FINAID24	EVT + 7 yr	Destroy confidentially	Until no longer needed	Destroy confidentially	Official personnel file for student workers, usually maintained by human resources, including Direct Deposit Authorization with copy of canceled check, W4 Form Employee's Withholding Allowance Certificate, Statement of Selective Service Compliance for Certain Student Employment (males), and hardcopy of time cards, emails and letters. EVT = End of award year during which aid was disbursed
STUDENT WORKERS PERSONNEL FILES (DEPARTMENTAL)	FINAID25	EVT + 1 yr	Destroy confidentially	Until no longer needed	Destroy confidentially	Unofficial personnel file for student worker, usually maintained by the department chair, office manager, or first-line supervisor including a position application form, a student hiring notification slip, a letter of award, reference report, and hardcopy of some time cards, emails and letters. EVT = End of last fiscal year of employment

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Record Series Title	RDA #	Retention Original	Disposition of Original	Retention Copies	Disposition of Copies	Record Description/Examples
FISCAL AND BUDGET REPORTS FOR STUDENT WORKERS	FINAID26	EVT + 1 yr	Destroy confidentially	Until no longer needed	Destroy confidentially	Reports created with existing data from time reporting and payroll systems to monitor expenses against budgeted funds. EVT = End of last fiscal year of employment