

**HEIDELBERG UNIVERSITY
BUSINESS OFFICE
RECORD RETENTION POLICY**

The University (Heidelberg University) takes seriously its obligations to preserve information relating to litigation, audits, and investigations.

The information listed in the retention schedule below is intended as a guideline and may not contain all the records the University may be required to keep in the future. Questions regarding the retention of documents not listed in this chart should be directed to the Vice President for Administration and Business Affairs.

From time to time, the Vice President for Administration and Business Affairs may issue a notice, known as a “legal hold,” suspending the destruction of records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings. No records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the Vice President for Administration and Business Affairs.

File Category	Item	Retention Period
Corporate Records	Bylaws and Articles of Incorporation	Permanent
	Board and committee meeting agendas and minutes	Permanent
	Conflict-of-interest disclosure forms	4 years
	Trademark registrations and copyrights	Permanent
Finance and Administration	Audit reports	Permanent
	Deeds	Permanent
	Check register and checks	7 years
	Accounts Payable / Invoices	7 years
	Bank statements and reconciliations	3 years
	Receipts and advancement feeds	7 years
	General ledgers and journals	7 years
	Inventory records for equipment and supplies	3 years
	Contracts, mortgages, notes, and leases (expired)	7 years
	Correspondence – general	2 years
Insurance Records (Liability)	Policies – occurrence type	Permanent
	Policies – claims-made type	Permanent
	Accident reports	Permanent
	Safety (OSHA) reports	30 years
	Claims (after settlement)	7 years
Tax	IRS exemption determination and related correspondence	Permanent

	IRS Form 990s	Permanent
Human Resources	Employee personnel files (terminated employees)	7 years after separation
	Payroll records	7 years
	Retirement and pension records	Permanent
	Group disability records	7 years after end of benefits
	Employee handbooks	Permanent
	Workers comp claims (after settlement)	7 years – except exposure
	FMLA	3 years
	Drug testing	1 year
	Employment applications	3 years
	IRS Form I-9 (store separate from personnel file)	Greater of 1 year after end of service, or three years
	Withholding tax statements	7 years
	Timesheets	7 years

1. Electronic Documents and Records.

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods will be tested on a regular basis.

2. Emergency Planning.

The University’s records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the University operating in an emergency will be duplicated or backed up at least every week and maintained off-site.

3. Document Destruction.

The Vice President for Administration and Business Affairs is responsible for the ongoing process of identifying its records, which have met the required retention period, and overseeing their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding.

Document destruction will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.

4. Compliance.

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the University and its employees and possible disciplinary action against responsible individuals. The Vice President for Administration and Business Affairs will periodically review these procedures with legal counsel or the University's certified public accountant to ensure that they are in compliance with new or revised regulations.