

Records Retention Policy

Approved by Spertus Institute Board of Trustees, March 20, 2014

Spertus Institute for Jewish Learning and Leadership 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 that Spertus may require to keep in the future. Questions regarding the retention of documents not listed in this chart should be directed to the President.

From time to time, the President 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in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the President

**Spertus Institute for Jewish Learning and Leadership
Records Retention Policy (dated 2-26-14, approved by
Spertus Institute Board of Trustees, 3/20/14)**

<u>File Category</u>	<u>Item/Type of Document</u>	<u>Retention Period</u>
Corporate Records	Board And Committee Meeting Agendas And Minutes	Permanent
	Bylaws And Articles Of Incorporation	Permanent
	Corporate Compliance Documents	Current year plus 7
	Conflict-Of-Interest Disclosure Forms	4 years
	Lobbying Activities State And Federal	Current year plus 5
	Organizational Charts	Superseded plus 3 years
Finance and Administration	Capital Asset Records	Active plus 10 years
	Contracts And Agreements	Active plus 10 years
	Correspondence - (General)	Current year plus 3
	Correspondence - (Legal And Important Matters)	Permanent
	Equipment Files And Maintenance Records	Active plus 5 years
	Financial Audits And Budgets - Internal And External	Current year plus 7
	General Ledgers, Journals And Reconciliations	7 years
	Internal And External Non-Financial Audits	3 years
	Lease Administration And Servicing Documents	Active plus 10 years
	Patent And Related Papers	Permanent
	Payroll Records And Summaries	7 years
	Policies And Procedure Manuals	Permanent
	Public And Private Financing Records Including Donor Information	Current year plus 7
	Accounts Payable And Receivable	Active plus 7 years
	Banking	Active plus 6 years
	Fundraising Activities	Current year plus 3
	Trademark Registrations And Copyrights	Permanent
Year-End Financial Statements	Permanent	
Insurance Records	Claims (After Settlement)	7 years
	Accident Reports	Permanent
	Group Disability Records	Active plus 5 years
	Insurance Policies (Expired)	3 years
	Insurance Records	Permanent
	Loss Prevention - Incidents And Investigation	Active plus 10 years
	Medical Records For Employers Subject To OSHA Standards	Employment plus 30 years
	Policies - Claims-Made Or Occurrence Basis	Permanent
Safety (OSHA) Reports	7 years	

Real Estate	Deeds, Environmental Records	Permanent
	Mortgages, Security Agreements And Bills Of Sales	Permanent
	Notes And Leases (Expired)	Active plus 7 years
Tax	Charitable Organizations Registration Statements	Permanent
	IRS Exemption Determination And Related Correspondence	Permanent
	Form 990, 5500, State Unemployment Insurance, 945, W-2, 1099, 1098, 1096	Active plus 7 years
	State Quarterly And Annual Wage Returns	Active plus 7 years
Human Resources	Cafeteria Plan Reimbursements (Store Separate From Personnel File)	Active plus 7 years
	Compensation Plan Documents	Active plus 6 years
	Employee Benefit Election Or Application Forms Specifically TIAA-CREF Contributions; Cafeteria 125 Elections, Health & Dental	Active plus 7 years
	Employee Handbooks	Permanent
	Employee Incident And Investigation Records	Active plus 5 years
	Employee Personnel Files	Active plus 7 years
	Employees Orientation And Training Materials	Active plus 7 years
	Employment Applications	Current year plus 6 3 year from date of hire or 1 year from termination
	IRS Form I-9 (Store Separate From Personnel File)	
	Retirement Plan Benefits (Plan Descriptions, Plan Documents)	Permanent
Workers Comp Claims (After Settlement)	7 years	
Technology	Disaster Recovery Plan	Current year plus 3
	Emails	Current year plus 5
	Data Logs	Current year plus 3
	Electronic Security Logs	Current year plus 10
	Video Surveillance Records	3 months
	Software Licenses And Support Agreements	Active plus 7 years
Student Records	Admissions Data/Documents For Applicants Not Enrolled	Active plus 3 years
	Admissions Data/Documents For Applicants Who Enrolled	Active plus 5 years
	Federal Student Financial Aid (FSA) Program Records	Active plus 3 years
	Fiscal Operation Report and Application to Participate (FISAP) Records	Active plus 3 years
	Nondiscriminatory Policy Records	Current year plus 3
	Records Related To Veteran Students	Active plus 3 years
	Name Change Notification	Permanent
	Transfer, Prior Learning Assessment (PLA) Credit Evaluation	Permanent
	Transcript Requests	Active plus 3 years
	Correspondence, Relevant	Active plus 5 years

Student Records
continued

Transcripts	Permanent
Student Handbook	Current plus 3 years
Faculty Manual	Current plus 3 years
Scholarship Information	Active plus 5 years
Accreditation Information Higher Learning Commission (HLC) and Illinois Board of Higher Education (IBHE)	Permanent
Faculty/Course Evaluations	Active plus 5 years
Faculty Contracts	Active plus 5 years
Faculty Correspondence, Publications	Active plus 5 years
Directory Information (Student and Faculty)	Permanent
Student Advising Notes	Active plus 1 year
Scholarship List of Awards	Permanent
Scholarship Letters or Notifications	Active plus 5 years
Degree or Grade Audits	Active plus 5 years
Student Grievances	Active plus 5 years
Recruitment Records	Active plus 3 years
Recruitment Materials	Active plus 3 years
Immunization Records (Financial Aid)	Active plus 3 years
Commencement Records/Program	Permanent
Credit Card Receipts	Destroy after processing
State and Federal Enrollment and Financial Aid Reports	Permanent
Student Bankruptcy Information	5 years after case closed
Program Review Records	Active plus 10 years
Course Information	Permanent
Institutional Review Board (IRB) Records	Active plus 3 years

Collections

Exhibit Files	Permanent
Collection Records	Permanent
Acquisition Plans	Permanent
Accession Files/Records	Permanent
Appraisal Records	Permanent
Deaccession Records	Permanent
Copyright Records (Received)	Active plus 5 years
Database and Electronic Resources Licenses/Agreements	Active plus 5 years
Interlibrary Loan (ILL) Requests and Information	Active plus 5 years
Special Collections Logs	Active plus 5 years
Exchange Records	Permanent
Loan Agreements	Active plus 10 years
Reference Requests	Active plus 3 years