

UALR RECORDS RETENTION SCHEDULE

| TYPE OF RECORD | DESCRIPTION OF RECORD | RETENTION PERIOD | RETENTION LOCATION | CUSTODIAN |
|-------------------------------------|---|---|---|-----------------|
| FINANCE | | | | |
| <i>Accounts Payable</i> | | | | |
| Federal Form 1099 | Federal Tax Documents | Per Leg. Audit Retention Policy ¹ | Warehouse, Electronic Storage | AP Manager |
| Travel Expenses | Travel expenses for employees including, but not limited to, reimbursement claims, travel detail sheets, and supporting documentation such as receipts. | Per Leg. Audit Retention Policy ¹ | Financial Services, Warehouse, Electronic Storage | AP Manager |
| Vouchers & Support | Payment Vouchers, Invoices, Support | Per Leg. Audit Retention Policy ¹ | Warehouse, Electronic Storage | AP Manager |
| Invoices | Record of demand for payment | Per Leg. Audit Retention Policy ¹ | Electronic Storage | AP Manager |
| <i>Audits</i> | | | | |
| Audit Reports and Correspondence | Legislative Reports, Correspondence | Per Leg. Audit Retention Policy ¹ | VCFA | VCFA |
| Audit Report Prepared by Leg. Audit | Final Audit Report | Until next audit report issued by Legislative Audit | VCFA | VCFA |
| Internal Audit Reports | Internal Audit Reports | 3 Years | VCFA | VCFA |
| <i>Bursar</i> | | | | |
| Daily Reports | Daily Receipts and Workpapers | Per Leg. Audit Retention Policy ¹ | Bursar's Office, Vault | Bursar Director |
| End-of-Month Reports | System-Generated Reports | Per Leg. Audit Retention Policy ¹ | Electronic Storage | Bursar Director |
| End-of-Year Reports | System-Generated Reports | Per Leg. Audit Retention Policy ¹ | Bursar's Office, Vault | Bursar Director |
| Change Fund | Authorization requests and approvals | Per Leg. Audit Retention Policy ¹ | Bursar's Office, Vault | Bursar Director |
| Purged Student Acct. Detail Records | System-Generated Reports | Perpetuity | Bursar's Office, Vault | Bursar Director |
| Departmental Receipts and Support | Departmental Deposit Forms | Per Leg. Audit Retention Policy ¹ | Bursar's Office, Vault | Bursar Director |
| Student Receipts and Support | Bank Card Signed Receipts | Per Leg. Audit Retention Policy ¹ | Bursar's Office, Vault | Bursar Director |
| Student Loan Records (Perkins Only) | Internal Documents, Support | Per Leg. Audit Retention Policy ¹ | Student Acct. Mgrs. Office | Bursar Director |
| Collection Agency Submissions | Internal Documents, Support | Per Leg. Audit Retention Policy ¹ | Student Accts. File Room | Bursar Director |
| Student Appeals | Internal Documents, Support | Per Leg. Audit Retention Policy ¹ | Student Accts. Mgrs. Office | Bursar Director |
| Debt Set Off Submissions | Internal Documents, Support | Per Leg. Audit Retention Policy ¹ | Student Accounts File Room | Bursar Director |

UALR RECORDS RETENTION SCHEDULE

| TYPE OF RECORD | DESCRIPTION OF RECORD | RETENTION PERIOD | RETENTION LOCATION | CUSTODIAN |
|-----------------------------------|--|---|--|--------------------|
| General Ledger Reconciliations | Internal Documents, Support | Per Leg. Audit Retention Policy ¹ | Accountant's Office | Bursar Director |
| Third Party Sponsorships Auth. | Authorization Forms for Sponsors | Per Leg. Audit Retention Policy ¹ | Accountant's Office | Bursar Director |
| Tuition Remission Discounts | Approved Discount Forms | Per Leg. Audit Retention Policy ¹ | Accountant's Office | Bursar Director |
| General Accounting | | | | |
| Account Reconciliation | Internal Documents, Support | Per Leg. Audit Retention Policy ¹ | Financial Services | Associate Director |
| Bank Reconcilliations & Support | Workpapers, Bank Statements & Support | Per Leg. Audit Retention Policy ¹ | Financial Services, Warehouse | Associate Director |
| Bank Statements | Current Status of Transaction Activity held at the State Treasury and/or bank. | Per Leg. Audit Retention Policy ¹ | Financial Services | Associate Director |
| Bond Issues and Related Documents | Bond issues and related supporting documents; arbitrage calculations; debt service payment vouchers, workpapers, support; Indentures and related correspondence, documents, and support; rebate calculations and Independent Accountant reports. | Life of bond + 3 years (original bond documents must be maintained in paper format) | Financial Services, Warehouse | Associate Director |
| Capital Assets Accounting Records | Payment Vendors, Support | Perpetuity | Controller's Office, Vault, Document Imaging | Associate Director |
| Check Registers | Log of Checks Issued | Per Leg. Audit Retention Policy ¹ | Financial Services | Associate Director |
| Checks: Not Redeemed/Redeemed | Voided and not-redeemed checks, cancelled checks, and re-issued checks; redeemed checks written on University accounts. | Per Leg. Audit Retention Policy ¹ | Financial Services | Associate Director |
| Daily Feeds | System-Generated Reports | Per Leg. Audit Retention Policy ¹ | Electronic Storage | Associate Director |
| Debit/Credit | Adjustment of dollar amts in funds due to recording errors, transfers between accounts, receipt and verification of special deposits, and/or withdrawals. | Per Leg. Audit Retention Policy ¹ | Financial Services | Associate Director |
| End-of-Month Reports | System-Generated Reports | Per Leg. Audit Retention Policy ¹ | Electronic Storage | Associate Director |
| End-of-Year Reports | System-Generated Reports | Per Leg. Audit Retention Policy ¹ | Electronic Storage | Associate Director |
| Financial Records | Workpapers, Supporting Documents | Per Leg. Audit Retention Policy ¹ | Financial Services, Warehouse | Associate Director |

UALR RECORDS RETENTION SCHEDULE

| TYPE OF RECORD | DESCRIPTION OF RECORD | RETENTION PERIOD | RETENTION LOCATION | CUSTODIAN |
|--|---|--|---------------------------------|--------------------|
| General Ledger Registers | An accounting of all fiscal transactions for the University for each month. | Per Leg. Audit Retention Policy ¹ | Financial Services | Associate Director |
| Journal Vouchers | Internal Documents, Support | Per Leg. Audit Retention Policy ¹ | Electronic Storage | Associate Director |
| Interdepartmental Transfers | Internal Documents, Support | Per Leg. Audit Retention Policy ¹ | Electronic Storage | Associate Director |
| Inventory and Capital Assets | Listing of equipment and furniture owned by the University, not including expendable supplies. | Per Leg. Audit Retention Policy ¹ | Electronic Storage | Associate Director |
| Invoices | Record of demand for payment. | Per Leg. Audit Retention Policy ¹ | Electronic Storage | Associate Director |
| Journal Entry Registers | Account records of original entry/input and provides a record of debit and credit journal transactions. | Per Leg. Audit Retention Policy ¹ | Electronic Storage | Associate Director |
| Transfers | transfer of funds between various accounting structures intra-agency and inter-agency. | Per Leg. Audit Retention Policy ¹ | Electronic Storage | Associate Director |
| Payroll | | | | |
| Check History | Wage Information | Permanent | Payroll Vault, Document Imaging | Payroll Manager |
| Employee Payroll Files (FLSA) | W-4, State Tax, Transmittal, ESF, Deductions | 3 Years | Payroll Vault | Payroll Manager |
| Garnishments (FLSA) | Court Orders & Payment History | 3 Years | Payroll Vault | Payroll Manager |
| Leave Request Forms (FLSA) | Leave Documentation | 3 Years | Payroll Vault | Payroll Manager |
| Payroll Registers (FLSA) | Earnings, Taxes, Deductions, Benefits, Payroll Calculations | 3 Years | Data Center, Eprint | Payroll Manager |
| Tax Records (FICA, FUTA, Fed Income Tax Withholding) | 941, W-3, Work Comp, Unemployment, State Tax Reconciliation | 4 years from date tax is due or tax is paid | Payroll Vault | Payroll Manager |
| Time Sheets (FLSA) | Hourly Employees; Time Reports | Per Leg. Audit Retention Policy ¹ | Payroll Vault | Payroll Manager |
| W-2 Forms (FLSA) | Taxable Wage Information | Permanent | Payroll Vault, Document Imaging | Payroll Manager |
| | | | | |
| | | | | |

UALR RECORDS RETENTION SCHEDULE

| TYPE OF RECORD | DESCRIPTION OF RECORD | RETENTION PERIOD | RETENTION LOCATION | CUSTODIAN |
|--|--|---|------------------------|--|
| Procurement Services | | | | |
| Competitive Bids and Support | Evaluation and award of bids to vendors and/or agencies including, but not limited to, requests for proposals, bid and quote lists, notices of bid openings, comparison summaries, or evidence of rejected and accepted bids, vendor correspondence. | Per Leg. Audit Retention Policy ¹ | Purchasing | Director of Procurement & Contract Mgmt. |
| Purchasing | University, but not limited to, purchase requisitions, order, authorizations, contracts, encumbrances, and maintenance contracts. | Per Leg. Audit Retention Policy ¹ | Purchasing, Electronic | Director of Procurement & Contract Mgmt. |
| Contracts / Agreements | Documents the contractual obligations of UALR or those owed to the University. | 6 years after contract or agreement termination | Purchasing | Director of Procurement & Contract Mgmt. |
| VCFA | | | | |
| Leases | Legal Documents, Support | 3 years after leasee vacates and final audit | VCFA | VCFA |
| Appraisals, Closing Docs, Support | Legal Documents, Support | 3 years after property is sold. | VCFA | VCFA |
| Deeds, Titles, Abstracts | Legal Documents, Support | 3 years after property is sold. | VCFA | VCFA |
| <p>¹Upon completion of the University's audit, any documentation covered by Ark. Code Ann. 19-4-815 and 19-4-1108 that has not been properly stored by means of electronic imaging shall be retained for three (3) years after the audit date. Documentation that has been stored by means of electronic imaging, except as noted by the auditor-in-charge, may be properly disposed of as of the date of the audit exit conference. This policy does not override longer periods of retention required by laws or regulations of other agencies or parties to which the University must adhere. (Source: Arkansas Division of Legislative Audit)</p> | | | | |
| | | | | |
| | | | | |