

**LINCOLN UNIVERSITY**  
**Record Retention**  
**Draft - Discard Schedule**

Records Retention Policy			06/30/06			
AREA	DESCRIPTION	YEARS	DISCARD/ DESTROY BEFORE			
Purchasing	Vendor files	5	Jul-01			
Purchasing	Purchase Orders	5	Jul-01			
Purchasing	Requisitions	5	Jul-01			
Purchasing	Bids/Quotes	3	Jul-03			
Purchasing	RFP, RFQ, RFIs	3	Jul-03			
Purchasing	Contracts	HOLD	HOLD	Until 3 years after expiration		
Purchasing	Leases	HOLD	HOLD	Until 3 years after expiration		
Accounts Payable	Vendor Files	5	Jul-01			
Accounts Payable	Invoices	5	Jul-01			
Accounts Payable	Vouchers & Registers	5	Jul-01			
Accounts Payable	Petty Cash Vouchers	3	Jul-03			
Accounts Payable	Travel	5	Jul-01			
Accounts Payable	1099s	5	Jul-01			
Payroll	Timesheets & Time Cards	5	Jul-01	4yrs aft LU Financial rpt issued		
Payroll	Register/Ledgers	5	Jul-01	4yrs aft LU Financial rpt issued		
Payroll	W-2	5	Jul-01	4yrs aft LU Financial rpt issued		
Payroll	W-4	5	Jul-01	4yrs aft LU Financial rpt issued		
Payroll	Worksheets	5	Jul-01	4yrs aft LU Financial rpt issued		
Payroll	Payroll reconciliation	5	Jul-01	4yrs aft LU Financial rpt issued		
Payroll	Payroll tax deposit copies	5	Jul-01	4yrs aft LU Financial rpt issued		
Payroll	Employee deduction support	5	Jul-01	4yrs aft LU Financial rpt issued		
Payroll	941 Returns & Support	5	Jul-01	4yrs aft LU Financial rpt issued		
Finance	Bank Returned Checks	5	Jul-01			
Finance	Year-end workpapers	5	Jul-01			
Finance	Bank Reconciliation	5	Jul-01			
Finance	Bank Statements	5	Jul-01			
Finance	Audited Financial Stmtns.	PERM	PERM			
Finance	Chart of Accounts	PERM	PERM			
Finance	General Ledger Trial balance	PERM	PERM			
Finance	Stocks & bond certificates (cancelled)	5	Jul-01			
Finance	Bond records	PERM	PERM			
Finance	Legal correspondence	PERM	PERM			
Finance	Tax Returns and related correspondence	6	Jul-00			
Finance	Deeds, mortgages, bills of sale	PERM	PERM			
Accounts Receivable	Cash Receipts	3	Jul-03			
Bursar	Student Accounts	PERM	PERM			
Bursar	Student Loan Records	HOLD	HOLD	6 yrs after account satisfied		
Bursar	All other records	5	Jul-01			
Sponsored Programs	All records	HOLD	HOLD	5 yrs after grant concludes/or comply with funding agency requirements		
Budget	Annual Budget Documents	3	Jul-03			
Fixed Assets	Ledger/Purchases & depreciation sched	PERM	PERM			
Fixed Assets	Inventory	5	Jul-01			
Human Resources	PAF/New Pos forms	5	Jul-01			
Human Resources	Perf reviews	HOLD	HOLD	3 Yr aft employee terminates		
Human Resources	Accident Reports/Claims (Settled Cases)	5	Jul-01			
Human Resources	Employment Applications	3	Jul-03			
Human Resources	Safety records	5	Jul-01			
Human Resources	Insurance policies	PERM	PERM			
Human Resources	All other records	HOLD	HOLD			
IT	Telephone Logs	0	Jun-06			

**Note: HOLD means "do not discard until an event triggers". PERM means "do not discard ever"**