

**LEHMAN COLLEGE: DEPARTMENTAL RETENTION SCHEDULE 9/29/2014**

**FINANCIAL AID**

<b>Item</b>	<b>Record Series Title</b>	<b>Description / Examples</b>	<b>Retention</b>	<b>CUNY Schedule Reference</b>
FA-1	Financial Aid Workshops	Hand outs, brochures, flyers, sign-in sheets, and other supporting documents for financial aid workshops	6 years after program ends	General 12[12]
FA-2	Procedural/Non-Fiscal Audits	Reports and recommendation resulting from investigation	Permanent	General 17[17] a
		Background materials and supporting documentation	6 years	General 17[17] b
FA-3	Lab Sign-In Logs	Logs of students using Financial Aid assistance labs	While Needed	General 20[20]
FA-4	College Work Study (CWS) Files	Contracts, tax forms, I-9 forms, job placement records, and other documents related to CWS students	6 years after graduation, date of last attendance, or financial accounting, whichever is longest, or until transferred to Student File	Financial Aid 1[84]
FA-5	Search for Education, Elevation & Knowledge (SEEK) Records	Documents submitted by students, and other supporting records related to SEEK assistance	6 years after graduation, date of last attendance, or financial accounting, whichever is longest	Financial Aid 1[84]

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FA-6	Student Financial Aid Records (Except Loan Repayment Records)	Documents submitted by students (including CWS and Teach Grant) and other supporting records related to application for financial aid for all programs <b>other than</b> Perkins and SEEK, including any records provided for aid verification and veteran's service information	6 years after graduation, date of last attendance, or financial accounting, whichever is longest	Financial Aid 1[84]
		Bankruptcy information, including correspondence, court records, other documents	6 years after case closed	Financial Aid 3[CU2]
		Records about advances or emergency loans made by the College against future aid	6 years after repayment, cancellation, or assignment to the Department of Education	Financial Aid 4[CU3]

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FA-7	Financial Aid Reports	Reports of any type covering multiple students, including but not limited to Tuition Assistance Program (TAP) reports	6 years	Financial Aid 2[887]
FA-8	Student Loan Repayment Records	Promissory notes, entrance and exit interviews, and other documents for both Perkins and direct loans	6 years after repayment, cancellation, or assignment to the Department of Education	Financial Aid 4[CU3]
FA-9	Outstanding Loan Records	Records of outstanding debts to the College, including correspondence, fiscal records, and other supporting documentation	6 years after final entry in file showing payment and/or waiver, and removal of registration block	Fiscal 20[86]

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FA-10	Fiscal Audit Records-- <i>(Other than R2T4)</i>	Audits filed pursuant to Section 35, General Municipal Law, conducted by the Office of the State Comptroller, the New York City Comptroller, or an outside auditing firm	Permanent	Fiscal 22[214] a
		Other external audits	7 years	Fiscal 22[214] b
		Internal audits conducted by College or University officials	7 years	Fiscal 22[214] c
FA-11	Fiscal Audit Backup Records	Audit background documentation, including summaries, posting records, and related records created by an auditing office as part of the auditing procedure	6 years	Fiscal 23[215]

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FA-12	Return to Title IV (R2T4) Records-- <i>Prepared for audits of prorated reimbursements for student financial aid</i>	Audits filed pursuant to Section 35, General Municipal Law, conducted by the Office of the State Comptroller, the New York City Comptroller, or an outside auditing firm	Permanent	Fiscal 22[214] a
		Other external audits	7 years	Fiscal 22[214] b
		Internal audits conducted by College or University officials	7 years	Fiscal 22[214] c
		Other records related to Title IV adjustments	6 years	Fiscal 23[215], 36[234] b, and 41[242]
FA-13	Student Disbursement Reports	Information about payments made to students, including information on the type of loan and where monies being dispersed	6 years	Fiscal 39[238]

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