FINANCIAL RECORDS RETENTION POLICY GUIDE
NORMAN CAMPUS

Purpose/Background:
The State of Oklahoma’s Archives and Records Commission exercises sole authority over the disposition of all public records and archives of State agencies, including the University of Oklahoma (see Oklahoma Statute 67 § 305). Accordingly, official policy over record retention is maintained within the Archives and Records Commission’s Consolidated General Records Disposition Schedule for State Universities and Colleges (“the Policy”). The University of Oklahoma’s Open Records Office maintains compliance with this Policy.

Financial Services frequently receives questions related to Policy requirements specific to widely used financial records. Therefore, the purpose of this guide is to aid users in applying this Policy consistently and appropriately to financial records. It is not intended to be used as a substitute for the Policy and should not be considered authoritative.

References:
- Consolidated General Records Disposition Schedule for State Universities and Colleges
  - This is the authoritative record retention policy that must be followed by OU
  - References in red in the following table refer to this authoritative guidance
- OU Open Records Office (openrecords@ou.edu)
  - The Open Records Office maintains compliance with the Policy
  - [https://www.ou.edu/openrecords](https://www.ou.edu/openrecords)

General Document Destruction Reminders:
- The Policy requires that no original records listed in the Policy be destroyed until the appropriate forms have been submitted and approved by the State Records Administrator (see page 2 of the Policy). This requirement applies even when destroying original documents converted from hardcopy to electronic format (see page 2 of the Policy).
- Copies of records created for convenience can be destroyed when they are no longer required for administrative purposes.
- Contact OU’s Open Records Office to obtain the appropriate forms and coordinate obtaining this approval.
- See *Appendix A* for an example ARC Form 4 (for destroying records) and *Appendix B* for an example of ARC Form 12 (for converting hardcopy records to a digital format). These forms are the mostly likely to be used by an OU department. Page 2 of the Policy describes other forms that may be required.

<table>
<thead>
<tr>
<th>Financial Record Type</th>
<th>OU Procedure</th>
<th>Policy Guidance</th>
</tr>
</thead>
</table>
| Department Budgets    | Maintained electronically in Adaptive | See section 5-28 (B) *Budget Requests* for retention and destruction policy.  

**Note:** Annual department budgets maintained within Adaptive will automatically be maintained by the Budget Office in compliance with Policy. No further action is needed from the department on retaining these records.  

**Retention length:** N/A for departments, maintained within Adaptive. Pre-Adaptive department budgets must only be retained 1 year and can now be destroyed** |
| Monthly Org Certifications of Financial Activity | Maintained by the certifying department | See section 5-121 *Financial Statement Reconciliation Review File* for retention and destruction policy.  

**Note:** These certifications are maintained individually by the certifying department and should be retained by departments in accordance with the Policy.  

**Retention length:** 1 year after the applicable fiscal year end** |
| Personnel Records | Maintained by HR (staff) or Provost’s Office (faculty) | See section 9-1 *Institutional Personnel Files* for retention and destruction policy.  

**Note:** Any Personnel Records held by the department should be submitted to HR (staff) or the Provost’s Office (faculty) to maintain in accordance with the Policy.  

**Retention length:** N/A for departments, submit to HR or Provost’s Office |
| Purchase Card (Pcard) Expenses and Supporting Receipts | Maintained electronically within Pcard module of PeopleSoft Financials | See section 5-116 *State Purchase Card (P/Card)* for retention and destruction policy.  

**Note:** Pcard expenses and support maintained within the Pcard module in PeopleSoft will automatically be maintained by Financial Services in compliance with Policy. No further action is needed from the department on retaining these records.
For Pcard expenses that existed prior to the re-implementation of PeopleSoft in July 2020, retain records within the department in accordance with Policy.

**Retention length:** N/A if dated post-July 2020. If dated pre-July 2020, retain 7 years**

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<thead>
<tr>
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</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td><strong>Note:</strong> Timesheets and leave or PTO requests submitted within Workforce will automatically be maintained by Payroll in compliance with Policy. No further action is needed from the department on retaining these records.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>For timesheets, leave, and PTO requests that existed prior to the implementation of Workforce, retain records within the department in accordance with Policy.</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Retention length:</strong> N/A if Workforce-based. Pre-Workforce timesheets, leave, and PTO request documents must only be retained 3 years and can now be destroyed**</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Travel/Expense Reports and Supporting Receipts</th>
<th>Maintained electronically within Concur</th>
<th>See section 5-33 Miscellaneous Claims and Invoices for retention and destruction policy.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td><strong>Note:</strong> Travel and expense reports submitted within Concur will automatically be maintained by Financial Services in compliance with Policy. No further action is needed from the department on retaining these records.</td>
</tr>
<tr>
<td></td>
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<td>For travel and expense reports made prior to the implementation of Concur, retain records within the department in accordance with Policy.</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Retention length:</strong> N/A if Concur-based. Pre-Concur travel vouchers and receipts must only be retained 1 year and can now be destroyed**</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Travel Requests</th>
<th>Maintained electronically within Concur</th>
<th>See section 1-34 Travel Requests for retention and destruction policy.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td><strong>Note:</strong> Travel requests submitted within Concur will automatically be maintained by Financial Services in compliance with Policy. No further action is needed from the department on retaining these records.</td>
</tr>
</tbody>
</table>
For travel requests made prior to the implementation of Concur, retain records within the department in accordance with Policy.

**Retention length**: N/A if Concur-based. Pre-Concur travel requests must only be retained 1 year and can now be destroyed**

**Do not destroy records if department is currently under audit or legal action is pending.**
APPENDIX A

Example ARC Form 4

<table>
<thead>
<tr>
<th>Schedule or RDA Number</th>
<th>Series Number</th>
<th>Series Title</th>
<th>Inclusive Dates of Records</th>
<th>Volume Cubic Feet</th>
</tr>
</thead>
<tbody>
<tr>
<td>GRDS-UC</td>
<td>5-116</td>
<td>State Purchase Card</td>
<td>2015-2016</td>
<td>2</td>
</tr>
</tbody>
</table>

This will always be “GRDS-UC” for OU. Refers to “General Records Disposition Schedule-Universities and Colleges”.

Refers to applicable Policy Section number and Policy Section title.

2 cubic feet is approximately equal to 1 banker’s box of hardcopy documents (or 2,000-2,500 letter/legal pages). Please estimate accordingly.

To be signed by OU’s Open Records Office personnel only.

I hereby certify that for the above listed records, all state and federal audits have been completed, all applicable audit reports have been accepted and resolved by all applicable federal and state agencies and no legal actions are pending.

Signature of Agency Official

Title of Agency Official

APPROVED

DENIED

Signature of State Records Administrator or Designee

Date

Submit to the State Archives and Records Management Division at archives@libraries.ou.edu

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APPENDIX B

Example ARC Form 12

This will always be “GRDS-UC” for OU. Refers to “General Records Disposition Schedule-Universities and Colleges”.

Refers to applicable Policy Section number and Policy Section title.

Indicate the digital file size of the imaged files in kilobytes (KB), megabytes (MB), or gigabytes (GB). This can be obtained from the file or folder properties.

To be signed by OU’s Open Records Office personnel only.

Signature of Agency Official

Submit to the State Archives and Records Management Division at archives@libraries.ok.gov

Revised: April 2023