



Yeshiva University

Revised June 2013

Yeshiva University Record Retention Policy

The University takes seriously its duty to preserve and maintain records as determined by federal and state laws and related University regulations, the requirements of accreditation and other external agencies, and good management practices.

A. Purpose

The purpose of this Record Retention Policy (the “Policy”) is to outline the procedures and guidelines for the management of University records.¹ Specifically, this Policy is designed to ensure that records required for the protection and efficient operation of the University are retained, and to ensure that records that have outlived their usefulness are disposed of promptly. This Policy is designed to, among other things, identify, maintain, and safeguard records required for the conduct of University affairs (including litigation, audit, or government investigation), ensure compliance with legal and operational requirements², enhance productivity by maintaining current information, preserve the institutional memory by identifying and protecting vital and historical records, provide proper storage and retrieval of inactive records in low cost, secure facilities, and properly dispose of records that are no longer needed. This Policy also establishes the procedure ordinarily applicable for declaring a “Hold” to suspend the retention schedules of certain information as may be required from time to time in connection with threatened or pending investigations or legal actions (described in greater detail below).

B. Compliance with this Policy

All University personnel, regardless of title, have the responsibility and obligation to adhere to the standards set forth in this Policy. Moreover, this Policy applies to all records held by the University, whether in hard copy or electronic form. Electronic documents that constitute records under this Policy must be maintained and preserved in accordance with this Policy.

The requirements of this Policy should be clearly understood. If you have any questions concerning this Policy or its implementation, please contact the Office of the General Counsel.

¹ A record is any preservation of information in any medium. A record may be formal or informal, official or unofficial, draft or final, an original or a copy. Records include, but are not limited to, writings, whether printed, typed, or handwritten, visual records, sound recordings, microforms, tapes, disks, or other electronic or magnetic recordings, including information retained solely in electronic form (such as on computer hard drives, servers, or databases), notes, letters, memoranda, announcements, drawings, charts, calendars, appointment books, day-timers, e-mails, IMs, and voicemails. Records may be located at company, client, vendor, private or public sites on company, client, vendor, private or public equipment, including on home computers, laptops, internet servers or personal digital devices (e.g., “Blackberries”).

² Legal requirements include, but are not limited to, the Family Educational Rights and Privacy Act and the Health Insurance Portability and Accountability Act.

Failure to comply with this Policy may lead to individual legal liability for University personnel, as well as disciplinary action by the University, up to and including termination of employment.

The Office of the General Counsel is responsible for the administration of this Policy. However, department managers are responsible for assuring the department's compliance with this Policy. As such, department managers must ensure that their employees know where to locate the current records retention schedule; that all department personnel comply with the records retention schedule; that the records retention schedule covers all University records within that department's possession, especially those which are unique to that department; and that hard copy and electronic files are kept, stored, or disposed of in compliance with this Policy. Department managers are also required to contractually ensure that any University records in the possession of contractors, individual contract labor staff, outsourced service providers, consultants, and other business partners are maintained in accordance with this Policy.

Requests for exceptions to this Policy, including exceptions to any of the retention schedules set forth in this Policy, shall be submitted to the Office of the General Counsel, and must be supported by facts showing that an exception is warranted.³ Any modifications to this Policy, including Appendix A, must be approved by the Office of the General Counsel.

C. Policy

It is the intention of the University to maintain complete, accurate, and high-quality records and information. All records must be retained for a period of time that will reasonably assure the availability of those records when needed for University purposes and for any period required by applicable federal and state laws and regulations, as set forth in the attached timetable (Appendix A). Records are to be retained by University employees only for the period of their immediate use and reference, unless longer retention is required in accordance with the schedules set forth herein or in connection with a legal hold or placement in the University Archives. Departments may use only record storage facilities that have been approved by the Office of General Counsel and shall observe such procedures for overseeing delivery of records to such facilities as may be prescribed by the Office of General Counsel. E-mail should be mainly used as a form of messaging and therefore should not be viewed as a long-term storage mechanism.

All records that have been identified as unnecessary can be disposed of in an appropriate manner in order to reduce costs of storing, indexing and handling vast amounts of unnecessary documentation. Before disposition, all records are subject to review by the University Archives to determine whether they have historical or other significance and should be retained indefinitely.⁴ Records that are no longer required, or have satisfied their predetermined periods of retention, and that are not subject to a legal hold and are not selected for the University Archives, should be disposed of in a timely fashion. Records marked for destruction should be evaluated to determine the appropriate method of disposal, such as recycling or confidential destruction with due consideration given to whether the form(s) of destruction adequately

³ For example, many professional societies and associations issue guidelines for the retention of records in their purview and as a general rule they may be followed, subject to review by the Office of the General Counsel and to the requirements of litigation.

⁴ The University Archives may establish categories of documents that can be disposed of without its specific review.

destroys the record beyond forensic retrieval to the extent necessary for operational or legal reasons. Unless otherwise directed by the Office of the General Counsel, records containing confidential University information, personal identifying information (“PII”)⁵ about University personnel, students, or others, or proprietary information should be destroyed in a confidential manner that renders the information inaccessible and unreadable. Records in hard copy format should be shredded when they have exceeded their required retention period; records in electronic format residing on any computer hard drive or removable magnetic medium, such as a diskette, magnetic tape, or zip disc, must be expunged/cleared beyond recovery using a military wipe program or degaussing, or physically destroyed, when they have exceeded their required retention period.⁶ In order to avoid any negative inferences that documents ever are destroyed in anticipation of a particular problem or dispute, the destruction of records shall take place only in accordance with this Policy.

D. Safeguarding University Records

University personnel are required to safeguard all University records in their possession. However, the retention and disposal of confidential or proprietary records, records that may be subject to the attorney-client privilege or protected as attorney work product and records containing PII require special attention. Any such records should be maintained in a manner that protects their confidentiality throughout their life cycle. Appropriate precautions for confidential records include, but are not limited to, securing paper records in locked file cabinets, requiring limited and controlled password⁷ access to computerized records, and securely disposing of such records in accordance with this Policy. Questions about safeguarding University records should be addressed to the Office of the General Counsel.

E. “Hold” Announcements and Production of Records

The record retention schedules included in this Policy reflect general obligations existing under applicable law and company policies. However, the University stresses that *personnel who are aware of actual or potential litigation, or who have a reasonable basis to believe that an investigation will or is being conducted by a state or federal agency, are required to retain all records related to the potential litigation or investigation even if the schedules established by this Policy otherwise provide for the disposal of such records*. Therefore, when in doubt, records – both in hard copy and electronic form – should be retained until the University determines which records must be retained for purposes of any pending or potentially pending case, proceeding, or investigation, and advises all affected personnel.

⁵ Personal identifying information includes such things as Social Security numbers, date of birth, credit or debit card numbers, passport numbers, driver’s license numbers and other information that may be used by unauthorized individuals to commit identity theft.

⁶ Records that are retained on video or audio tape, photograph, microfilm, microfiche, magnetic tape, hard drive, disk or other electronic device or data storage media shall be subject to the same guidelines as other records.

⁷ For information on the proper use and format of passwords, please refer to the Computer Policy Handbooks available on the Information Technology Services website at <http://www.yu.edu/ITS/>.

If you are aware of any pending or anticipated legal proceedings or investigations that may mandate preservation of documents or records, please consult the Office of the General Counsel for additional information. Further, if you have a question about whether a record should be retained due to pending or anticipated legal proceedings or investigations, please consult the Office of the General Counsel.

University personnel also are required to suspend any automatic electronic records destruction functions, and hold such records for proper production, in the event of actual litigation or an investigation, or when the potential for litigation or an investigation exists, when so directed by the Office of the General Counsel.

F. Retention of Records Timetables (Appendix A)

Retention schedules for records, including, without limitation, student records, held by the University are included in Appendix A. All University personnel should recognize that these timetables may be adjusted as the Office of the General Counsel deems necessary or pursuant to suspension conditions described in this Policy. These timetables are not intended to reflect a comprehensive list of documents covered by this Policy, but rather are meant to provide sample recommendations as to the appropriate retention time periods for certain categories of documents.

The University may enter into legally binding agreements that will require it to retain certain types of records for specified periods of time. To the extent that such agreements exist and require retention for periods of time in excess of what is required by this Policy, the lengthier retention period is controlling. If a type of document is not listed, please consult the Office of the General Counsel to determine an appropriate retention period and whether the schedules should be amended to include such documents. All retention periods are in addition to the current fiscal year.

Persons aware of applicable laws, regulations, accreditation requirements, or other authorities that prescribe a longer retention period for a particular type of document listed in Appendix A are requested to provide this information to the Office of the General Counsel so that Appendix A can be kept in compliance with all applicable authorities. If a document category does not appear on this list, please retain that document for at least as long as the statute of limitations for any governmental authority to investigate or audit that document.

APPENDIX A

Retention of Records Timetables

Document	Retention Period	Responsible Position/Department ⁸
<i>Academic Matters</i>		
Accreditation Site Visit Materials	Two Accreditation Cycles (e.g., Twenty years for Middle States Association; sixteen years for Council on Social Work Education; fourteen years for American Bar Association and Liaison Committee on Medical Education)	University Provost and SVP for Academic Affairs - Deans of applicable schools/colleges
Affiliation Agreements	Six years after termination of affiliation	University Provost and SVP for Academic Affairs - Deans of applicable schools/colleges
Student Academic Records	Six years after end of attendance	University Registrar
Student Transcripts	Permanent	University Registrar
Student Applications and Admission Records (including letters of recommendation, entrance exams and placement scores)	Three years after the action	University Registrar
Student Discipline and Misconduct Records	Three years after end of attendance	University Dean of Students – Cardozo Dean of Students – Einstein Dean of Students
Student Finance Records	Five years after end of attendance or, if longer, the period of time required under the applicable program regulations	University Director of Student Finance
Faculty Records	Same as employment records	University Provost and SVP for Academic Affairs - Deans of applicable schools/colleges
<i>Contribution Records</i>		
Trusts, donor agreements, and documents evidencing restrictions on contributions (as well as notices and correspondence concerning restrictions)	Permanent	University VP for Institutional Advancement
Donor Records and Acknowledgment Letters for unrestricted contributions	Seven years	University VP for Institutional Advancement

⁸ In the event of a change in the position title or a vacancy in the position, responsibility shall fall to the person who is then performing the duties and responsibilities of the noted position.

Document	Retention Period	Responsible Position/Department⁸
<i>Grants and Research</i>		
Funded Grant Applications, Proposals, and Agreements	7 years after completion of grant period	Einstein Executive Dean
Unfunded Grant Applications and Proposals	Three years	Einstein Executive Dean
Grant Records, including documentation supporting grant payments, grant reporting and correspondence	Three years from the date the last expenditure report is submitted to the awarding agency, unless otherwise specified by the grant	Einstein Director of Research Finance
Time and Effort Overhead Allocation Reports	Six years	Einstein Director of Research Finance
Research protocols, Institutional Review Board records, correspondence with investigators and sponsors	Three years	Einstein Executive Dean
Research Misconduct Investigatory Records	Three years after completion of investigation	Einstein Executive Dean
<i>Corporate Records</i>		
Articles of Incorporation and Bylaws	Permanent	University General Counsel/Secretary
Annual Reports to Secretary of State/Attorney General	Permanent	University General Counsel/Secretary
Board Meeting and Board Committee Minutes	Permanent	University General Counsel/Secretary
Board Policies/Resolutions	Permanent	University General Counsel/Secretary
Corporate Financing Records	Permanent	University Chief Financial Officer
Acquisitions, Joint Ventures, Mergers, And Divestitures Records	Permanent	University General Counsel/Secretary
Company-wide Policy and Procedures Manuals	Permanent, showing revision history	University Chief Human Resources Officer - Head of Originating Department
Department Practice and Procedure manuals (administrative and clinical, service, and training)	Life of manual plus six years	Head of Originating Department
<i>Tax Records</i>		
IRS Application for Tax-Exempt Status (Form 1023)	Permanent	University Chief Financial Officer
IRS Determination Letter and correspondence with IRS concerning exemption	Permanent	University Chief Financial Officer
IRS Rulings	Permanent	University Chief Financial Officer

Document	Retention Period	Responsible Position/Department⁸
Sales/Use Tax Exemption Letters	Permanent	University Chief Financial Officer
IRS Form 990 and 990-T Tax Returns and worksheets and state equivalent	Permanent	University Chief Financial Officer
IRS or other Government Audit Records	Permanent	University Chief Financial Officer
Sales/Use Tax Records	Seven years	University Chief Financial Officer
Excise Tax Records	Seven years	University Chief Financial Officer
IRS Forms 1099 and state equivalent	Seven years	University Chief Financial Officer
<i>Accounting and Finance Records</i>		
Annual Audits and Financial Statements	Permanent	University Chief Financial Officer
Annual audit records, including work papers and other documents that relate to the audit	Seven years after completion of audit	University Chief Financial Officer
Fixed Asset Register and Asset Depreciation Schedules	Permanent	University Chief Financial Officer
Investment Records	Seven years after sale of investment	University Chief Financial Officer / University Chief Investment Officer
Cost reports (Medicare, Medicaid, and other) and audit settlements	Ten years after completion of audit	Einstein Associate Dean for Finance and Administration
General Ledgers	Permanent	University Chief Financial Officer
Journal Entries and support for journal entries	Seven years	University Chief Financial Officer
Invoices supporting General Ledger and Accounts Payable	Seven years	University Chief Financial Officer
Capital expenditure invoices	Permanent	University Chief Financial Officer
Trial balances	Seven years	University Chief Financial Officer
Notes Receivable ledgers and schedules	Seven years	University Chief Financial Officer
Promissory Notes	Seven years after payment, cancellation or termination	University Chief Financial Officer
Accounts Payable ledgers and schedules	Seven years	University Chief Financial Officer
Other Business Expense Records and Expense Reports, including employee expense reports	Seven years	University Chief Financial Officer
Accounts Receivable ledgers and schedules	Seven years	University Chief Financial Officer
Sales and Billing Records	Seven years	University Chief Financial Officer

Document	Retention Period	Responsible Position/Department⁸
Petty Cash Vouchers, Cash Receipts, and Credit Card Records	Seven years	University Chief Financial Officer
Check Registers and Canceled Checks	Seven years	University Chief Financial Officer
Canceled Checks for important payments and purchases	Seven years; if from debt-funded purchases, until debt is repaid, whichever is longer	University Chief Financial Officer
Bank Deposit Slips	Seven years	University Chief Financial Officer
Bank Statements and Reconciliation	Seven years	University Chief Financial Officer
Electronic Fund Transfer Documents	Seven years	University Chief Financial Officer
Purchase Orders – General	Four years	University Chief Procurement Officer
Purchase Orders where Material Is or Likely Will Be Subject of Claim or Litigation	As applicable under litigation and claims guidelines	University Chief Procurement Officer
Purchase Orders for Material Subject to Warranty	Warranty period plus four years	University Chief Procurement Officer
Purchase Orders Relating to Leases or Contracts	Same period as lease or contract	University Chief Procurement Officer
<i>Property Records</i>		
Real Estate Deeds and Mortgages	Permanent	University General Counsel
Title Insurance Records	Permanent	University General Counsel
Easements	Permanent	University General Counsel
Prior land use information	Permanent	University General Counsel
Construction Documents	Permanent	University Chief Procurement Officer
Real Estate Appraisals	Permanent	University Chief Procurement Officer
Leases (real estate and equipment)	Seven years after expiration or termination	University General Counsel – University Chief Procurement Officer
Trademark and Copyright Registrations	Permanent	University General Counsel
Patents and Related Papers	Permanent	Einstein Executive Dean
Patent Policy	Permanent	Einstein Executive Dean
<i>Contracts</i>		
Contracts	Date of completion, cancellation or termination plus seven years	University Chief Procurement Officer – University General Counsel
<i>Tax-Exempt Bond-Financed Property</i>		
Contracts affecting use of tax-exempt bond-financed property	Life of bonds plus seven years	University General Counsel

Document	Retention Period	Responsible Position/Department⁸
<i>Program and Service Records</i>		
Patient Medical Records for present or former University clinical facilities or departments	Six years from date of discharge or three years from date of the patient's majority (18), whichever is longer	Einstein CFO
Patient billing records	Eleven years	Einstein CFO
Copies of Research and Publications	Permanent	Einstein CFO
Annual Reports	Permanent	Einstein CFO
Long-Term Strategic Plans	Ten years after superseded	University VP and Chief of Staff
Annual Plans and Budgets	Five years after superseded	University Chief Financial Officer
Press Releases	Permanent	University Executive Director of Communications and Public Affairs
General correspondence	Three years	Head of Originating Department
<i>Payroll and Employment Tax Records</i>		
Payroll Reports and Registers	Seven years	University Chief Human Resources Officer
Employee information including name, address, sex, social security number, date of birth, occupation, rate of pay, deductions, weekly compensation and related information required by the Fair Labor Standards Act (FLSA) and the State Labor Law	Six years	University Chief Human Resources Officer
State Unemployment Tax Records	Permanent	University Chief Human Resources Officer
Earnings Records	Seven years	University Chief Human Resources Officer
Garnishment Records	Seven years	University Chief Human Resources Officer
Payroll Tax Returns	Seven years	University Chief Human Resources Officer
W-2 Statements	Seven years	University Chief Human Resources Officer
<i>Personnel Records</i>		
Pre-employment data and records for both successful and unsuccessful job applicants, including recruitment records, applications, resumes, aptitude tests, job position notices, advertisements and physical examinations	Three years	University Chief Human Resources Officer
Records containing an employee's name, address, date of birth, occupation, rate of pay	Three years after employee termination	University Chief Human Resources Officer

Document	Retention Period	Responsible Position/Department⁸
and weekly compensation		
Documents regarding hiring, promotion, the granting of tenure, demotion, transfers, selection for training, layoffs, termination, or other related employment actions	Six years after the action	University Chief Human Resources Officer
Employment Offer and Termination Agreements	Permanent	University Chief Human Resources Officer
Documents regarding determination of bonuses, incentives, or awards	Seven years	University Chief Human Resources Officer
Required Occupational and Safety Health Act (OSHA) logs, annual summaries of occupational injuries and illnesses and OSHA 301 Incident Reports	Five years from the end of the year to which they refer	University Chief Human Resources Officer
Family and Medical Leave Act (FMLA) records showing compliance with FMLA	Three years	University Chief Human Resources Officer
Employee Medical Records, including insurance claim record, first aid report, or accident report, where incident may generate a claim	As applicable under litigation and claims guidelines	University Chief Human Resources Officer
Employee Medical Records where incident will not generate a claim	Three years after termination of the employee's employment, unless employee worked for less than a year and was given records upon termination	University Chief Human Resources Officer
Retirement and Pension Plan Documents	Permanent	University Chief Human Resources Officer
Welfare benefit plans	Until six years after last eligibility	University Chief Human Resources Officer
Employee handbooks and training manuals	Permanent	University Chief Human Resources Officer
I-9 Forms	Date of hire plus three years or termination plus one year, whichever is longer. I-9 forms may be retained electronically.	University Chief Human Resources Officer
Time Cards and/or Kronos Time-Entry Records	Seven years	University Chief Human Resources Officer
Payroll Deductions and Authorizations	Seven years after employee termination	University Chief Human Resources Officer
Garnishments, Assignments, Attachments	Seven years after employee termination	University Chief Human Resources Officer
Labor Distribution Cost Records	Seven years	University Chief Human Resources Officer

Document	Retention Period	Responsible Position/Department⁸
Salary Schedules	Five years	University Chief Human Resources Officer
Unclaimed Wage Records	Six years	University Chief Human Resources Officer
EEO-1/EEO-2 - Employer Information Reports	Two years after superseded or after filing, whichever is longer	University Chief Human Resources Officer
Job Descriptions	Two years after superseded	University Chief Human Resources Officer
Job postings	Two years	University Chief Human Resources Officer
Employee training and education	Two years after employee termination	University Chief Human Resources Officer
<i>Regulatory and Safety Records</i>		
Internal audit reports	Three years	University Director of Internal Audit
Licenses and permits	Three years after termination or expiration of the license or permit	University General Counsel – Einstein CFO
Health Insurance Portability and Accountability Act (“HIPAA”) Compliance Records	Six years	Einstein CFO
OSHA Documents	Five years Hazardous substance exposure records (if any) shall be retained indefinitely.	Einstein Senior Director of Environmental Health and Safety – University Director of Finance and Administration (Administrative Services)
Environmental Studies	Permanent	Einstein Senior Director of Environmental Health and Safety – University Director of Finance and Administration (Administrative Services)
General medical waste records (test data, inspection and monitoring records, reports, incinerators logs and autoclave logs)	Permanent	Einstein Senior Director of Environmental Health and Safety – University Director of Finance and Administration (Administrative Services)
Records related to air emissions and wastewater discharge permits	Permanent	Einstein Senior Director of Environmental Health and Safety – University Director of Finance and Administration (Administrative Services)
Records related to other hazardous materials or items (including underground storage tanks and asbestos)	Permanent	Einstein Senior Director of Environmental Health and Safety – University Director of Finance and Administration (Administrative Services)
Permits to install and/or operate emissions-producing equipment (boilers, generators, etc.)	Permanent	Einstein Senior Director of Environmental Health and Safety – University Director of Finance and Administration (Administrative Services)
Hazardous material disposal records P	Permanent	Einstein Senior Director of Environmental Health and Safety – University Director of Finance and Administration

Document	Retention Period	Responsible Position/Department⁸
		(Administrative Services)
<i>Insurance</i>		
Insurance Policies	Permanent	University Director of Risk Management
Loss Runs	Ten years	University Director of Risk Management
Records of Third Party (non-employee) Injuries where no claim or litigation filed	Six years or age of majority plus six years from injury, whichever is longer	University Director of Risk Management
Workers' Compensation Records showing number of employees employed, injuries, and the amount of workers' compensation paid	Four years	University Director of Risk Management
<i>Legal and Litigation Documents</i>		
Litigation Files	One year after expiration of appeals or time for filing appeals for matter	University General Counsel
Court Orders	Permanent	University General Counsel
Releases and settlements	Permanent	University General Counsel
Legal Memoranda and Opinions (including all subject matter files)	Seven years after close of matter or longer as deemed appropriate	University General Counsel
Correspondence (general)	Three years	University General Counsel
Requests for Departure from Records Retention Policy	Ten years	University General Counsel
Internal Investigation Files	Seven years following completion	University General Counsel