

CLEMSON UNIVERSITY
PROVOST AND VICE PRESIDENT FOR ACADEMIC AFFAIRS
DIRECTOR OF FINANCIAL AID

CU-10018 **STUDENT FINANCIAL AID RECORDS**

Description:

University's official accounts for student financial aid record, grants and loans. Information includes United States Department of Education Application, institutional aid application, tax return for student and/or parent, verification/work sheet, student aid report, student loan application and promissory note, federal work study packet, indication of whether financial aid was rejected or approved and related information.

Retention:

Rejected financial aid records: 1 year; destroy.

Approved financial aid records: 3 years; destroy.

Supersedes: CU 04675

Schedule approved 8/15/97

CU-15116 **RESIDENCY FILES**

Description:

Used to determine a student's eligibility for in-state tuition and fees; and to document a student's application for residency in the state of South Carolina. Information may include copies of applicant's driver's license, vehicle registration, certificate of voter registration, deed to home or rental certificate, income tax return, financial documents, Residency Application Student Form, Parental/Spouse/Guardian Supplement Form, and related information.

Retention:

5 years, destroy.

Schedule approved 1/8/2009

CU-VPSA- **FINANCIAL AID REPORTS (FEDERAL, STATE, AND**
DAR-10 **INSTITUTIONAL)**

Description:

This series is used to maintain reports dealing with student financial aid. These records are from state and federal government entities as well as Clemson University. Included in this series are Federal Administration operations reports, Office of Civil Rights' *Annual Report of Financial Aid Recipients*, Financial Aid Recipients, and Institutional *Annual Reports*.

Retention:

5 years; destroy.

Schedule approved 7/5/90

CU-VPSA- **SCHOLARSHIP AND OTHER INSTITUTIONAL**
DAR-11 **FINANCIAL AID PROGRAM FILE**

Description:

This series is used to maintain information on scholarships and financial aid activities at Clemson University. Included in this series are memoranda, correspondence, program specifics, and notifications to donors.

Retention:

After inactive and no longer needed for reference, transfer to the University Archives for screening for disposal or permanent retention.

Schedule approved 7/5/90

CU-VPSA- **AGREEMENTS AND CONTRACTS (FINANCIAL AID)**

DAR-13 Description:

This series is used to record reference copies of records pertaining to financial aid agreements and contracts. These records are for various loans and grants from organizations, businesses, and state and federal government entities. Included are agreements with Wachovia Bank concerning National Direct Student Loans, financial aid contracts, Amendments of

Solicitation/Modification of Contract, collection agencies agreements, and school eligibility agreements.

Retention:

Retain in the active file until satisfaction of the contract or agreement. After inactive, retain 5 additional years; destroy.

Schedule approved 7/5/90

CU-VPSA- **NON-UNIVERSITY RELATED FINANCIAL AID**
DAR-14 **PROGRAMS**

Description:

This series is used to maintain correspondence relating to non-university financial aid programs. These records identify student recipients, financial aid amounts, and manner of distribution.

Retention:

1 year; destroy.

Schedule approved 7/5/90

CU-VPBF- **NATIONAL DIRECT STUDENT LOAN (NDSL) AND**
FM-38 **DIRECT STUDENT LOAN**

Description:

This series is used to maintain information on the accounts of students with National Direct Student Loans and Direct Student Loans. These records include the National Direct Student Loan (NDSL) Statement of Rights, Responsibilities, and Authorizations; personal data on the student; Promissory Notes; and other related papers.

Retention:

After cancelled or repaid, transfer to the inactive file. Retain 10 years, destroy.

Schedule approved 11/14/86

CU-VPBF- **FINANCIAL AID STATUS BY TYPE (SUBSIDIARY**
FM-39 **LEDGER OF STUDENT FINANCIAL AID)**

Description:

This series, in the form of a computer printout, is used to record information on student loan accounts which are experiencing problems and the current status on other loans. Included is such information as name of award, amount of award, student identification number, student's name, date of disbursement, semester, amount received, amount disbursed, and net balance.

Retention:

5 years, destroy.

Schedule approved 11/14/86

CU-VPBF- **DAILY TRANSACTIONS JOURNAL OF THE**
FM-40 **FINANCIAL AID SYSTEM**

Description:

This series is used to record transactions into the financial aid system from the university or sources outside the university on behalf of a particular student participating in a student loan program. This series is in the form of a computer printout entitled Daily Transaction Report and includes such information as student number, academic year, name transaction date, type, code, description, semester, amounts, receipts, disbursement, and origin.

Retention:

5 years, then destroy.

Schedule approved 11/14/86

CU-VPBF- **STUDENT LOAN JOURNALS (BANK MONTHLY**
FM-41 **REPORTS)**

Description:

This series, in the form of a computer printout, is used to document collections received from borrowers and the status of individual student loan accounts. This printout is received monthly from Wachovia Bank which provides billing services on student loan accounts. These records include such information as borrower's name, identification number, date, and amount of repayment.

Retention:

After cancelled or repaid, retain 10 years, then destroy.

Schedule approved 11/14/86

CU-VPBF- **FINANCIAL AID RECEIPTS (BURSAR'S RECEIPTS)**
FM-42

Description:

This series is used to record copies of Bursar Receipts for monies received by cashiers in the student bank. These receipts are for financial aid accounts and list received from, date, purpose, account(s), identification, transaction type, account number, amount, teller initials, and teller number.

Retention:

5 years, destroy.

Schedule approved 11/14/86