

Record Retention and Destruction Policy

BACKGROUND & PURPOSE OF POLICY

The Sarbanes –Oxley Act makes it a crime to alter, cover up, falsify, or destroy any document with the intent of impeding or obstructing any official proceeding. This policy provides for the systemic review, retention, and destruction of documents received or created by Boston College. This policy covers all records and documents, regardless of physical form, contains guidelines for how long certain documents should be kept, and how and when records should be destroyed. The university is committed to effective record retention to preserve its history, maintain compliance with federal and state law, optimize the use of space, minimize the cost of record retention, and ensure that outdated and useless records are destroyed.

POLICY STATEMENT

Boston College requires that different types of records be retained for specific periods of time, and has designated official repositories for their maintenance. These records must be managed according to procedures that are outlined in this document and the specific *Record Retention and Destruction Guidelines* which list specific documents and their retention periods.

APPLICABILITY OF THIS POLICY

All departments of the Financial Vice President and Treasurer as well as all university departments for their transactions conducted with the Finance Division. Refer to the *Retention of University Documents and Records Policy* for information pertaining to all Boston College areas.

WHO SHOULD READ THIS POLICY

- Deans, directors, and all department/unit heads
- Administrative staff responsible for the maintenance of university records
- Anyone accessing university records

CONTACTS

Direct any questions about this policy to your unit's administrative manager. If you have questions about specific issues, call the following office:

Accounting - Controller's Office (617) 552-2481

PROCEDURES

Document Retention

All departments should follow the document retention procedures outlined below.

- No document list can be exhaustive. Documents that are not listed but are substantially similar to those listed in the *Record Retention and Destruction Guidelines* shall be retained for the appropriate period of time.
- “Document” includes any record in whatever form it is stored: hard copy (paper), or digitally (electronic file or scanned), or microfiche/film.
- Record retention periods may be increased by government regulation, judicial or administrative consent order, private or governmental contract, pending litigation or audit requirements. Such modifications supersede the requirements listed in this policy. Suspension of record destruction required for any of these reasons will be accomplished by a notice sent out to affected units by the appropriate administrative office.
- **Caution:** Departments and units that are not official repositories and that retain duplicate or multiple copies of these university records should dispose of them when they are no longer useful, as indicated in the Guidelines.

Record Retention Guidelines

Specific types of records and their retention periods are listed in the *Record Retention and Destruction Guidelines*. Please refer to this document to identify specific retention periods for each type of record.