

UConn HEALTH

POLICY NUMBER 2002-28

February 25, 2002

**POLICY: FINANCIAL RECORD RETENTION
(RESEARCH/SPONSORED PROGRAMS)**

PURPOSE:

To establish responsibility for the retention of records, including documentation supporting project expenditures, in accordance with the sponsors' requirements.

POLICY STATEMENT:

1. All records which support sponsored project activities must be retained, at a minimum, as follows:
 - A. Federal Sponsors:
 - Grants – Records must be retained for a period of three years from the date of submission of the final Financial Status Report to the sponsor.
 - Contracts – Records must be retained for a period of three years from the date of payment of the final invoice by the sponsor.
 - B. Non-Federal Sponsors:
 - Records should be retained following the same guidelines required by Federal sponsors, unless the terms of the agreement specify otherwise.
2. If a department or school is uncertain as to whether or not the record retention requirements have been satisfied, the records should not be destroyed without the advice and consent of the Grants and Contracts Office.

 Dan Upton (signed)
Chief Financial Officer

 4/10/02
Date

 Richard Berlin, MD (signed)
Associate Dean for Research/Planning & Coordination

 4/8/02
Date

 Peter Deckers, MD (signed)
Executive Vice President for Health Affairs

 4/10/02
Date

Replaces: NEW POLICY