

Davis Technical College

Student Financial Aid - Records Retention

Effective Date:6.28.2022

1. Purpose

- 1.1. This policy is established in compliance with federal regulations to promote institutional integrity in the administration of the federal financial aid programs. Specifically, this policy addresses how federal financial aid records will be maintained by the institution.

2. References

- 2.1. Federal Student Aid Handbook Volume 2 and Volume 6
- 2.2. Code of Federal Regulations 34.668.24

3. Definitions

- 3.1. **Campus-Based Programs:** Federally sponsored programs which are awarded at the campus rather than by federal statute and generally require an institutional match of funding. Campus-based programs awarded at the Davis Technical College include Federal Work Study and Federal Supplemental Education Opportunity Grant (FSEOG).
- 3.2. **Fiscal Operations Report and Application to Participate (FISAP):** Year-end reconciliation report of all campus-based funding due on October 1 of each year

4. Policy

- 4.1. **Student Records:** All financial aid records will be maintained electronically by the College for a minimum of seven years beyond the last date of attendance for the student.
- 4.2. **FISAP:** The College is required to maintain FISAP records for a minimum of three years after the end of the award year for which the FISAP was submitted

5. Procedures

- 5.1. **Student Records:** all student records are stored electronically on student information system and document imaging system.
- 5.2. **FISAP:** files for submitted reports are kept on a secure network drive at the college.

6. Approvals and Notes

President's Council Approval: 07-01-2005
Effective Date: 09-01-2005
Revised: 09-19-2005
Reviewed: 02-14-2014
Revised: 07-30-2018
Revised: 08-22-2022