

Davis Technical College

Student Financial Aid - Records Retention

Effective Date: 11 August 2025

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. **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 three 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 the student information system and financial aid management system for financial aid recipients.
 - 5.1.1. any documents related to the processing of financial aid are stored on a document imaging system.
- 5.2. **FISAP:** files for submitted reports are kept on a secure network drive at the college.

6. Approvals and Notes

Revised: 11 August 2025
Revised: 22 August 2022
Revised: 30 July 2018
Reviewed: 14 February 2014
Revised: 19 September 2005
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President's Council Approval: 01 July 2005