

## **Shorter University Financial Aid Records Retention Policy.**

The Financial Aid Office of Shorter University maintains its records in accordance with the Department of Education Federal Guidelines.

University Financial Aid Records are kept for 3 years from the end of the award year.

- School Participation Agreement
- All Records related to the administration of the FSA program
- The Schools financial responsibility.

The Financial Aid Office maintains all financial aid records related to students awarding and disbursing of aid for three years after the student last attended the University. The University maintains its records electronically in Powerfaids.

These records include:

- Financial Aid Awarded
- Student Eligibility
- Student/Parent Financial Information
- All types of Financial Aid Disbursed
  - Pell
  - Loans
    - Origination Information
    - Disbursement
  - Work study
  - SEOG
  - TEACH
- Refunds
- Account Statements

Perkins Loans Records are kept until the 3 years after the following:

- Loan is Paid in Full or
- Loan is assigned to Department of Education or
- Cancelled