

REQUEST FOR RECORDS DISPOSITION AUTHORITY
(See instructions below)

TO: NATIONAL ARCHIVES and RECORDS ADMINISTRATION (NIR)
WASHINGTON, DC 20408

1. FROM (Agency or establishment)
U.S. Department of Education

2. MAJOR SUBDIVISION
Office of Student Financial Assistance

3. MINOR SUBDIVISION
Case Management and Oversight

4. NAME OF PERSON WITH WHOM TO CONFER
Gregory James

5. TELEPHONE
(202) 401-6467

LEAVE BLANK (NARA use only)

JOB NUMBER
N1-441-00-1

DATE RECEIVED
10/19/1999

NOTIFICATION TO AGENCY

In accordance with the provisions of 44 U.S.C. 3303a the disposition request, including amendments, is approved except for items that may be marked "disposition not approved" or "withdrawn" in column 10

DATE
3-29-00

ARCHIVIST OF THE UNITED STATES
[Signature]

6. AGENCY CERTIFICATION

I hereby certify that I am authorized to act for this agency in matters pertaining to the disposition of its records and that the records proposed for disposal on the attached 3 page(s) are not now needed for the business of this agency or will not be needed after the retention periods specified; and that written concurrence from the General Accounting Office, under the provisions of Title 8 of the GAO Manual for Guidance of Federal Agencies,

is not required; is attached; or has been requested.

DATE: *10/5/99* SIGNATURE OF AGENCY REPRESENTATIVE: *[Signature]* TITLE: Department Records Officer

7. ITEM NO.	8. DESCRIPTION OF ITEM AND PROPOSED DISPOSITION	9. GRS OR SUPERSEDED JOB CITATION	10. ACTION TAKEN (NARA USE ONLY)
	<p>See attached records schedule for the Case Management and Oversight</p> <p align="center"><i>[Signature]</i> Suzanne Duval, Director Data Management and Analysis Division (DMAD) Institutional Participation and Oversight Service (IPOS)</p> <p align="center"><u><i>10/5/99</i></u> Date</p>		

**U.S. Department of Education (ED)
Institutional Participation and Oversight Service
Office of Student Financial Assistance
N1-441-00- |**

The following schedule is for records created by ED documenting the process by which an institution is approved to participate in Student Financial Assistance (SFA) programs authorized by Title IV of the Higher Education Act (HEA) of 1965, as amended. The records also document oversight of an institution's compliance with the regulations governing Title IV Programs. The records include documentation provided by the financial aid community (institutions, accreditation and state licensing agencies, guaranty agencies and lenders, and auditors) pertaining to an institution's participation in the Title IV Programs. This schedule applies to records maintained by the Department (Case Management and Oversight, formerly known as the Institutional Participation and Oversight Service) in headquarters and at the Washington National Records Center.

Included are the following: 1) *Application for Approval to Participate in Federal Student Financial Aid Programs* required from institutions submitting applications for initial participation, recertification, changes in ownership or restructure, reinstatement, and other changes in its relation to ED Student Financial Aid Programs. Beginning July 1, 1998 institutions are encouraged to submit their application electronically. The Department, however, will continue to accept paper applications. 2) Financial Statements that report the financial condition of institutions participating in the Title IV programs. The reports include audit opinion, balance sheet, income statement, statement of cash flows, and correspondence with financial institutions. 3) Audit Reports, which detail the Title IV Programs audits of participating postsecondary institutions. The reports provide the audited period, management assertions, the auditor information sheet, schedule of findings, questioned costs, summary schedules A, B and C, and a corrective action plan. 4) Program Review Reports that monitor, document, and determine a participating postsecondary institution's compliance with the Title IV SFA programs. The program review reports drafted by the Department emphasize the scope of the review, findings of non-compliance, regulatory authority, and corrective action.

DESCRIPTION OF RECORDS

1. Eligibility Files

- a. Applications completed by educational institutions and submitted to the Department of Education in order to certify for participation in the Title IV SFA Programs, and Program Participation Agreements made between the Department and certified educational institutions.

Disposition: **TEMPORARY**. Cutoff files 1 year after the institution's next re-certification into the program. Retire to the Washington National Records Center 1 year after cut off. Destroy 8 years after cutoff.

- b. Correspondence, memorandum, and other documents relevant to Applications and Program Participation Agreements.

Disposition: **TEMPORARY**. Cutoff files 1 year after the institutions re-certification into program. Destroy 8 years after cutoff, or when no longer needed by the Department of Education for reference purposes.

- c. Electronic copies of applications received through Postsecondary Education Participants System (PEPS) via the Internet.

Disposition: A hard copy of the application is printed out and placed in the appropriate file (see item 1A). PEPS will be scheduled at a later date.

- d. *Word processing and Electronic Records (see below)*.
- ### 2. Financial Statement Files

- a. Includes financial statements submitted annually by participating Title IV institutions, balance sheets, cash flow information, information concerning income/retained earnings, and other related correspondence. These records are compiled in support of applications completed to certify or re-certify an organization as eligible to participate in Title IV SFA Programs.

Disposition: **TEMPORARY**. Cutoff files 2 years after the end of the fiscal year in which the review is completed. Retire files to the Washington National Records Center 2 years after cutoff. Destroy 8 years after cutoff.

- 1d. *Electronic version of records created by electronic mail or word processing applications.*

Disposition = Temporary. Delete when file copy is generated or when no longer needed for reference or updating, whichever is ~~sooner~~ sooner. (jc) approved by CT, 12/8/99

b. Word Processing and Electronic Records.

Electronic version of records created by electronic mail or word processing applications.

Disposition: **TEMPORARY.** Delete when file copy is generated or when no longer needed for reference or updating, whichever is sooner.

3. Audit Reports

- a. Includes compliance audit reports, audit clearance documents, schedule of findings, summary schedules, and other correspondence submitted by participating Title IV institutions in support of applications completed to certify or re-certify an organization as eligible to participate in Title IV SFA Programs.

Disposition: **TEMPORARY.** Cutoff files 2 years after the end of the fiscal year in which the review is completed. Retire to the Washington National Records Center 2 years after cutoff. Destroy 8 years after cutoff.

b. Word Processing and Electronic Records.

Electronic version of records created by electronic mail or word processing applications.

Disposition: **TEMPORARY.** Delete when file copy is generated or when no longer needed for reference or updating, whichever is sooner.

4. Program Review Files

- a. Includes program review reports, which monitor, document, and determine whether participating post-secondary institutions comply with Title IV SFA financial and other program requirements, with other related correspondence.

Disposition: **TEMPORARY.** Cutoff files 1 year after the institution terminates from the Title IV SFA Programs. Retire to the Washington National Records Center 1 year after cutoff. Destroy 8 years after cutoff.

b. Word Processing and Electronic Records.

Electronic version of records created by electronic mail or word processing applications.

Disposition: **TEMPORARY.** Delete when file copy is generated or when no longer needed for reference or updating, whichever is sooner.