

**COLORADO STATE UNIVERSITY**  
**Financial Procedure Instructions**  
**FPI 10-1**

1. **Procedure Title:** Financial Document Record Retention
2. **Procedure Purpose and Effect:** To set forth procedures for retaining selected University financial records under the guidelines referenced in the Records Retention Policy at the CSU Office of Policies in accordance with CSU Financial Rule 10.
3. **Application of Procedure:** This procedure outlines the retention periods for financial documents and records to be maintained by Colorado State University (CSU). All retention periods stated indicate the minimum amount of time to be held on file by CSU. This procedure does not apply to sponsored (53) accounts.
4. **Exemptions:** No exemptions exist for the required minimum retention periods for financial documents. However, there may be special circumstances that require documents to be held for a longer period of time than the required retention period. If such a situation exists, these conditions should be documented and retained with the specified document. See CSU Financial Rule 10 for specific circumstances requiring longer retention.
5. **Definitions:**
  - a. **Record:**  
Written or digital recorded information created or received by or on behalf of CSU that documents activities in the conduct of CSU business.
  - b. **Retention Period:**  
Duration of time for which information should be maintained or retained.
  - c. **Retention Schedule:**  
A schedule designed to meet the requirements of federal statutes, laws, regulations, legal decisions, and policies.
6. **Procedure Statement:**

The Retention Schedule has guidelines for the appropriate retention and storage of financial records.

The Records Retention Policy can be found on the [CSU Policy Office](#) site under the Policy Library > Policies of Colorado State University > Administration > [Records Retention](#). Once in the Records Retention Policy #5-6001-005, open the Records Retention Schedule in Excel.

Per the State Agency Records Management Schedule No. 7 “These guidelines permit state agencies/institutions to retain the financial records in a format that is the most appropriate for the agency/institution. (e.g. paper, microfilm, electronic, CD ROM, etc.)”. CSU allows the storage of receipts electronically, as long as there is not a requirement to retain the original receipt.

Kuali Financial System is CSU’s financial system of record. If all needed support is legible and attached to the Kuali document in PDF or TIFF format, the department is not responsible for also keeping a copy of the support, unless otherwise stated in Record Retention Schedule.

7. **Reference and Cross-References:**

[State Agency Records Management Manual Index](#)

Schedule Number 7: Financial Records

Schedule Number 14: Property Records

[CSU Financial Rule 10](#)