

Administrative

ADM-03 Record Retention & Document Destruction Policy

GENERAL

The Children's Scholarship Fund shall retain records and documents for the period of their immediate or current use, unless longer retention is necessary for historical reference or to comply with contractual or legal requirements. Records and documents include paper and electronic files (including e-mails) regardless of where the document is stored including, servers, desktop or laptop computers or other wireless devices.

The law requires CSF to maintain certain types of records, usually for a specified period of time. CSF maintains guidelines for the retention and destruction of specific categories of records.

However, if records are relevant to litigation or potential litigation then they must be preserved until the President & CEO advises that the records are no longer needed.

In the course of reviewing and processing scholarship applications, CSF obtains sensitive information about scholarship applicants and their families including income, social security numbers, entitlement benefits and other such information. Employees are prohibited from using this information for any purpose other than the processing of scholarship applications.

Furthermore, employees will not disclose this information to anyone who is not a current CSF employee. Employees must exercise great care in the use and handling of documents containing sensitive applicant information to prevent unauthorized access. All such documents are destroyed in a secure manner (such as shredding) to prevent unauthorized access.

POLICY

DESCRIPTION OF RECORD	TYPE OF RECORD	CURRENT METHOD OF RECORD KEEPING	RETENTION PERIOD
Audited financial statements	Paper & Electronic	Copies of each year posted online and retained in the office by CFO	Permanent
Monthly financial reports	Paper & Electronic	Current year and prior 2 years retained in office by CFO	Current year plus 2 prior years
Family & students application files and scholarship records	Electronic	CiviCore/ScholaVia	Permanent
Family application files – all supporting income documents	Electronic	CiviCore/ScholaVia	Dispose of after 5 years
EFA – ClassWallet	Electronic	ClassWallet and CSF server (Upon termination of contract with ClassWallet; information will be accessible for 3 years after termination date)	Current year plus 7 prior years

Approved: October 21, 2021