

# **EASTERN MICHIGAN UNIVERSITY**

## **Record Retention Policy**

**PURPOSE:**

When Eastern Michigan University accepts an award from a sponsor for specific program or project it required to maintain the records for those funds directly related to the project. In addition, some individual rewards may include special terms and conditions that must be considered when retaining documentation. This policy addresses record retention time frame on sponsored contracts and projects.

**PROCEDURE:**

Unless otherwise stated in the specific contract/award, Eastern Michigan University follows the Uniform Guidance related to record retention (2 CFR §200.333) which states, “Financial records, supporting documents, statistical records, and all other non-Federal entity records pertinent to a Federal award must be retained for a period of three years from the date of submission of the final expenditure report or, for Federal awards that are renewed quarterly or annually, from the date of the submission of the quarterly or annual financial report, respectively, as reported to the Federal awarding agency or pass-through entity in the case of a subrecipient.”