



Sponsored Programs Record Retention Policy

Pursuant to Federal regulations, Office of Management and Budget Uniform Administrative Requirements, Cost Principals and Audit Requirements for Federal Awards, 2 CFR Chapter I, Chapter II, Part 200, et al, Salisbury University (SU) has adopted the following policy regarding the retention of records from federally sponsored awards.

Financial records, supporting documents, statistical records, and all SU records pertinent to a Federal award will be retained for a period of three years from the date of submission of the final expenditure report. Unless one of the following exceptions occurs, all records will be destroyed three years from the final report date.

Exceptions:

- If any litigation, claim, or audit is started before the expiration of the 3-year period, the records will be retained until all litigation, claims, or audit findings involving the records have been resolved and final action taken.
- When SU is notified in writing by the Federal awarding agency, cognizant agency for audit, oversight agency for audit, cognizant agency for indirect costs, or pass-through entity to extend the retention period
- Records for real property and equipment acquired with Federal funds will be retained for 3 years after final disposition