

Retention and Access Requirements for Records

Retention of Records. In accordance with 28 CFR Parts 66 and 70, all financial records, supporting documents, statistical records, and all other records pertinent to awards shall be retained by each organization participating for at least three years following the closure of their most recent audit report. Retention is required for purposes of federal examination and audit. Records may be retained in automated format.

- **Coverage:** The retention requirement extends to books of original entry, source documents supporting accounting transactions, the general ledger, subsidiary ledgers, personnel and payroll records, canceled checks, and related documents and records. Source documents include copies of all awards, applications, and required recipient financial and narrative reports. Personnel and payroll records shall include the time and attendance reports for all individuals reimbursed under the award, whether they are employed full-time or part-time. Time and effort reports are also required for consultants.
- **Retention Period:** The three-year retention period starts from the date of the submission of the closure of the most recent single audit report which covers the grant period. If any litigation, claim, negotiation, audit, or other action involving the records has been started before the expiration of the three-year period, the records must be retained until completion of the action and resolution of all issues which arise from it or until the end of the regular three-year period, whichever is later.

Maintenance. Recipients of funds are expected to see that records of different grants are separately identified and maintained so that information desired can be readily located. Recipients are also obligated to protect records adequately against fire or other damage. When records are stored away from the recipient's principal office, a written index of the location of records stored should be on hand and ready access should be assured.

Access to Records. The awarding agency includes the funding agency, the federal agency, the Department of Justice Office of the Inspector General and the Comptroller General of the United States, or any of their authorized representatives, shall have the right to access any pertinent books, documents, papers, or other records of recipients which are pertinent to the award, in order to make audits, examinations, excerpts, and transcripts. The right of access must not be limited to the required retention period but shall last as long as the records are retained.