

Records Retention Policy

Subrecipients should abide by the following records retention policy per the Code of Federal Regulations (CFR).

§ 200.333 Retention requirements for records.

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](#). Federal awarding agencies and pass-through entities must not impose any other record retention requirements upon non-Federal entities. The only exceptions are the following:

- (a) If any litigation, [claim](#), or audit is started before the expiration of the 3-year period, the records must be retained until all litigation, claims, or [audit findings](#) involving the records have been resolved and final action taken.
- (b) When the [non-Federal entity](#) 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.
- (c) Records for [real property](#) and [equipment](#) acquired with Federal funds must be retained for 3 years after final disposition.
- (d) When records are transferred to or maintained by the [Federal awarding agency](#) or [pass-through entity](#), the 3-year retention requirement is not applicable to the [non-Federal entity](#).
- (e) Records for [program income](#) transactions after the [period of performance](#). In some cases [recipients](#) must report [program income](#) after the [period of performance](#). Where there is such a requirement, the retention period for the records pertaining to the earning of the [program income](#) starts from the end of the [non-Federal entity's](#) fiscal year in which the [program income](#) is earned.
- (f) [Indirect cost rate proposals](#) and cost [allocations](#) plans. This paragraph applies to the following types of documents and their supporting records:

indirect cost rate computations or proposals, cost [allocation](#) plans, and any similar accounting computations of the rate at which a particular group of costs is chargeable (such as computer usage chargeback rates or composite fringe benefit rates).

(1) If submitted for negotiation. If the proposal, plan, or other computation is required to be submitted to the Federal Government (or to the pass-through entity) to form the basis for negotiation of the rate, then the 3-year retention period for its supporting records starts from the date of such submission.

(2) If not submitted for negotiation. If the proposal, plan, or other computation is not required to be submitted to the Federal Government (or to the pass-through entity) for negotiation purposes, then the 3-year retention period for the proposal, plan, or computation and its supporting records starts from the end of the fiscal year (or other accounting period) covered by the proposal, plan, or other computation.