

1522 Financial Aid Activity Records

Description: Documents the administration of student loans and grants, including students who have been delinquent in financial assistance payments.

Examples: Records may include loan agreements, adjustments, applications for aid (including FIASP), cancellations, deferments, outstanding loan summaries, official funding level notices, payments, Pell Grant and Perkins Loan records, status of past due accounts, truth in lending statements, powers of attorney, and related correspondence.

Retention Period: **Retain for 10 years after close of the award (cancelled or repaid), and then securely destroy.**

Authority: 34 C.F.R. § 668.24; 34 C.F.R. § 674.19