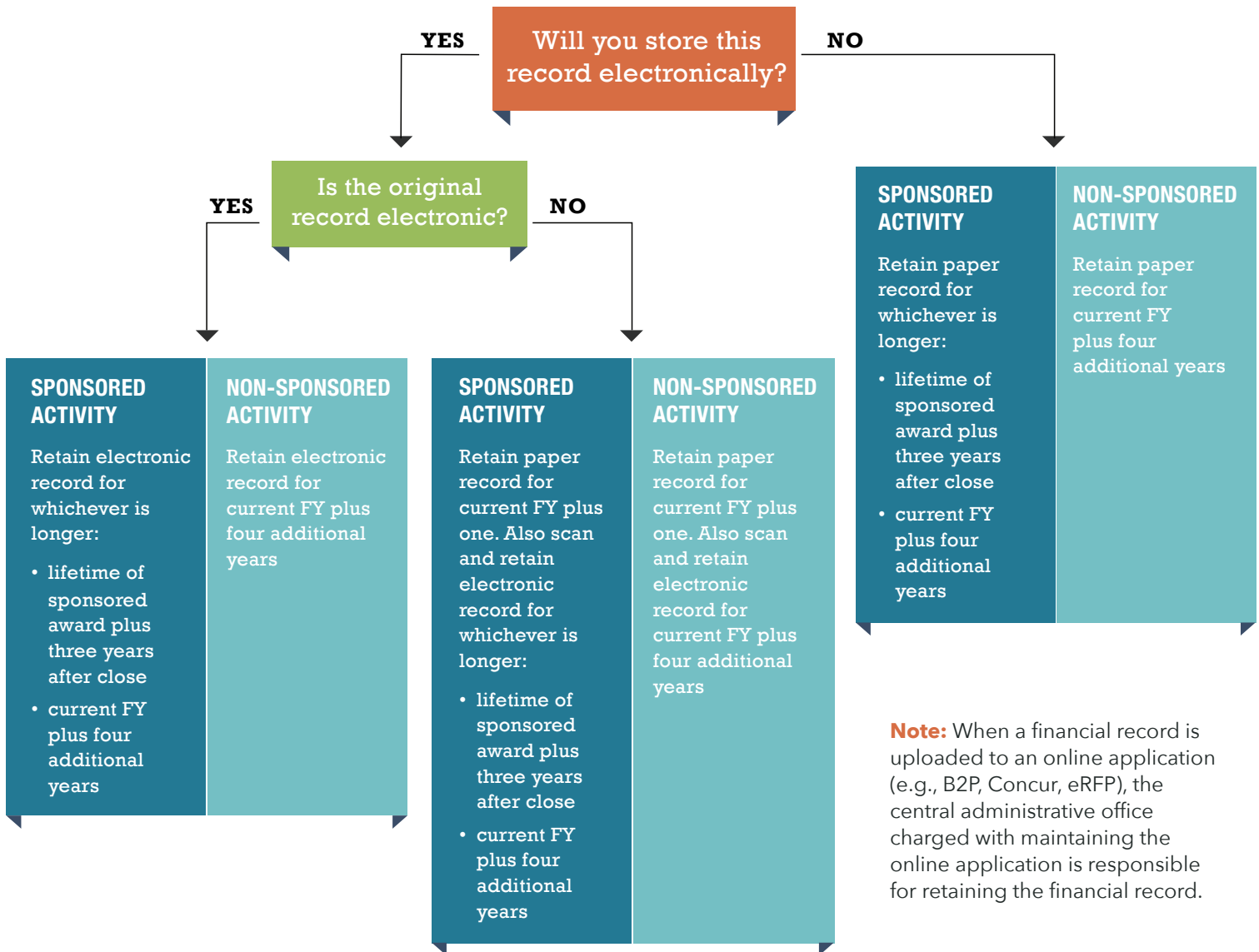


HOW LONG SHOULD MIT DEPARTMENTS, LABS, AND CENTERS (DLCs) RETAIN FINANCIAL RECORDS?

The VPF Financial Record Retention Policy provides guidance to MIT Departments, Labs, and Centers (DLCs) on the length of time, in years, for which DLCs are required to maintain financial records. It applies to all financial records, including those related to salary and payroll, purchase orders, Procurement Card purchases, requests for payment, reimbursements, travel expense reports, and all other financial transactions.



Note: When a financial record is uploaded to an online application (e.g., B2P, Concur, eRFP), the central administrative office charged with maintaining the online application is responsible for retaining the financial record.