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TITLE 100 – DEPARTMENT OF STATE

CHAPTER 50 – PUBLIC RECORDS ADMINISTRATION

SUBCHAPTER 20 – STATE AGENCY RECORDS RETENTION SCHEDULES

PART 36 – DEPARTMENT OF THE TREASURY RECORDS (DTR)

36.1 Purpose, Authority, Severability, and Destruction

36.1.1 Purpose

To establish the official retention, maintenance, and disposal requirements for a public record based upon any administrative, legal, fiscal, and/or historical value related to that record created or received by an agency, department, division, board, commission, office, or quasi-public corporation under any branch of State or local government which performs functions relating to government, or acts on behalf of a governmental agency, pursuant to law or relating to the transaction of public business.

36.1.2 Authority

This Regulation is promulgated pursuant to the authority granted in R.I. Gen. Laws Title 38 ("Public Records"), including expressly but without limitation R.I. Gen. Laws §§ 38-3-1 et seq.

36.1.3 Severability

If any provision of these Regulations or the application thereof to any Person or circumstances is held invalid by a court of competent jurisdiction, the validity of the remainder of the regulations shall not be affected thereby.

36.1.4 Destruction Review Procedure

Government employees should also consult with their administration to determine if any records eligible for destruction may be involved in current, pending, or anticipated litigation, any government investigation or regulatory proceeding, or request under the Access to Public Records Act. (Part 10-2 of this Chapter (Legal Records) and R.I. Gen. Laws Chapter 38-2)

DTR Department of the Treasury

For all record series containing electronic data/records that the Department of the Treasury has designated as its official record, including audio, moving images, photographic, and textual records: Retain all documentation of hardware and software for the life of the system. In the event hardware, software or system is updated, upgraded, or replaced, retain old data, documentation, and software for one (1) year after successful testing of system and verification of data to ensure continuing accuracy, integrity, retrievability, and usability/readability of records through all changes and to the end of their specified retention period. Commit funds for the overall preservation of data and records through all migration and technological changes for entire retention period.

DTR1 Business Office

DTR1.1 State Disbursement and Imprest Payment Register

This series consists of check/direct deposit registers. The registers are used to track individual state disbursements. The process includes web-based applications for available accounts. The documents include computer printouts listing all disbursements by check issuance number and/or voucher number, chronologically arranged, name of payee, and amount paid. The payment data is also arranged by account number.

Retention: Retain six (6) years.

DTR1.2 Cancelled Checks – State Payments

This series documents the cancellation of checks relating to state expenditures approved by the Office of Accounts and Control that have cleared depository institutions. Additionally, cancelled checks are retrieved upon requests from vendors and state agencies. The department is required to maintain an alternative form of cancelled checks, if paper checks are destroyed or not furnished by banks, i.e. CD-ROMS. Each depository bank provides the Treasury Department with cancelled check images stored on CD-ROM by account. Records are arranged by year and account. (R.I. Gen. Laws § 35-6-19)

Retention: Retain ten (10) years.

DTR1.3 Outstanding Checks File

This series relates to government disbursements. The documents include computer printouts listing all government disbursements by check issuance number and/or voucher number, payee and amount

paid. Documents are used to verify the status of state issued checks, and serve as back-up in the lost checks case file when checks are dated more than 180 days. In addition, Accounts Reconciliation Reports (ARPs) are received from banks monthly. Reports list all state issued checks that remain un-cashed at the close of every month. The ARPs are arranged by account number, and checks are listed numerically.

Retention: Retain three (3) years or until updated or superseded, whichever is later.

DTR1.4 Returned Income Tax Check File

This series consists of Income Tax Refund checks returned to the department as undeliverable. The documents are arranged alphabetically by payee name. Refund checks may only be subsequently sent to payee upon verification of a new address as provided by the Division of Taxation. The records consist of original tax refund checks.

Retention: Cut off accumulation of prior tax year returned checks at the end of the calendar year (December 31) and retain until end of current fiscal year.

Note: Example retention calculation: Returned Checks for 2009 tax year accumulated until December 31, 2010. Retain until June 30, 2011.

DTR1.5 Lost/Stolen Check Case File

This series contains documents relating to the replacement of state-issued checks that have been reported as lost or stolen by the payee or by the agency of expenditure. Requests for replacement are forwarded to the Department of the Treasury, either in writing or electronically. The records consist of written/electronic requests for check replacement forwarded to the department. The records include written requests from payees and/or state agencies requesting replacement checks, supporting check register information pertaining to original check issuance, and bank maintenance data concerning stop payments, voids, check issuance, and the status of the original check.

Retention: Retain three (3) years.

DTR1.6 Forged Check Affidavits

This series includes records relating to checks that were stolen and negotiated fraudulently by forging payee's signature. Affidavits are submitted by payees who have had state issued checks lost/stolen forged. Instrument is used as authorization to replace stolen/lost check. Information includes original check register, original check number,

payee name, date of original check, notarized payee affidavit, bank and police reports, bank confirmation of credit to the state's bank account on which the check was drawn.

Retention: Retain six (6) years.

DTR1.7 Positive Pay Suspect Reports

This series consists of records produced from a web banking decision-making tool. This tool documents decisions to pay/reject state-issued checks that do not conform to their issuance. Examples include stale dated checks, damaged checks, transposed check numbers, and fraudulently altered checks, and other irregularities. After department staff conducts research, decisions include the following options: "Pay", "Pay and Issue", and "Return." Documents include on-line financial institution reports, which include the following information: check number, payee name, check image, and department decisions (including management sign-off).

Retention: Retain three (3) months after the close of fiscal year.

DTR1.8 Daily Bank Receipts Posting

This series consists of daily on-line banking information exported into Excel spreadsheets. The spreadsheets form a record of all daily bank transactions, including deposits and wires. Deposits are sorted chronologically, and then by location number (location number identifies the agency of deposit on banking deposit tickets). Journal entries are recorded once banking transactions are matched to corresponding Rhode Island Financial Accounting Network Systems (RIFANS) accounting entries. Reconcilers, auditors, and agencies use the spreadsheets to investigate individual banking transactions. Wires are sorted chronologically.

Retention: Retain three (3) years.

DTR1.9 Receipt Deposit Tickets

This series consists of bank deposit tickets that agencies as well as banks send to the department as proof of deposits having been made. Tickets are used to approve accounting transactions as matches are made. Deposit tickets are filed chronologically by bank name.

Retention: Retain three (3) years.

DTR1.10 Cash Receipt Journal Entries

This series contains documentation relating to journal entries and corresponding back-up data processed by the department's Business Office Reconciliation Unit. Records consist of journal entries and corresponding back-up documentation relating to check issuance and other banking transactions such as Electronic Benefits Transfer (EBT), Temporary Assistance for Needy Families, EDS (Medicaid), tax refunds, Zero Balance Accounts (ZBA) transfers, child support garnishments, and cash reclassification journal entries. The series also includes journal entries processed on behalf of certain agencies that do not have access to the RIFANS system. Journal entries are filed chronologically by transaction type. The records provide information for auditing purposes.

Retention: Retain three (3) years.

DTR1.11 Returned Deposited Items Journal

This series consists of Returned Deposited Item (RDI) or Check Substitute. These are checks returned to the state due to "stops" or insufficient funds (NSF). This documentation is forwarded to the agency of deposit along with the Journal Entry reducing the agency's revenue. The agency that deposited the checks is responsible for the collection of funds. The Treasury Department retains the copies of Journals and Bank's Return notifications. The records are filed chronologically.

Retention: Retain three (3) years.

DTR1.12 Adjustment Journal Entries

This series relates to journal entries documenting bank adjustments, including adjustments relating to back-up. Journals are processed to correct deposits addition errors and/or missing listed deposited items. The department forwards journal and corresponding bank back-up to agency of account. The file is arranged chronologically.

Retention: Retain three (3) years.

DTR1.13 Employer Tax Reallocation Reconciliation Records

Employer tax receipts are reconciled daily to bank transactions. Reconciliation consists of all monies received by employer tax matched to daily bank deposits; transfers from Combined Tax Bank account, per Employer Tax allocations, to "fund account" of receipts, i.e. General Fund, Employment Security Clearance, and Temporary Disability Insurance Reserve Bank accounts; and returned items, deposited by employer tax and Automated Clearing House (ACH) rejects. Files are arranged chronologically.

Retention: Retain seven (7) years.

DTR1.14 Wire Transfer Requests

This series concerns requests to wire funds between various funds to correct errors and properly allocate funds deposited into one single bank account, but booked in the General Ledger to multiple funds. Documents included are Request for Wire Transfer forms properly signed by management and proper back-up documentation justifying request. Records are arranged chronologically by type.

Retention: Retain three (3) years.

DTR1.15 Positive Pay and Daily State Payments (RIFANS) Reconciliations

This series includes documentation pertaining to the reconciliation of state payments with the check issue file transmitted to the bank. This includes reconciliation of Automated Clearinghouse (ACH) payments transmitted to the bank, including bank confirmations, and wire transfer payments, with the state's accounting system (RIFANS). Records are arranged chronologically.

Retention: Retain three (3) months after close of fiscal year.

DTR1.16 Payment Invoices

This series consists of documents relating to payments under the jurisdiction of the Department of the Treasury. Included are: state payroll and pension payroll invoices, including IRS levies, Family Court, Chapter 13 levies. Also included are debt service payments, and check write-off replacement payments. Files are arranged chronologically by type.

Retention: Retain three (3) years.

Note: These are duplicates of official invoice records kept by the Office of Accounts and Control.

DTR1.17 General Ledger Voids/Cancel Payments

These documents relate to requests to cancel and/or void accounting transactions. Included are original check with "VOID" written across its face, or Stop Payment, with request from agency to cancel payment; copies of original RIFANS Invoice, and payment record; copies of emailed spreadsheet sent to Accounts and Control; and copies of RIFANS "VOID" Register. Records are arranged chronologically.

Retention: Retain ten (10) years after check issue date.

DTR1.18 Monthly Open Receipt Logs

This series covers all outstanding deposits/wires extracted from the Treasury Department's Daily Bank Receipts (DTR1.8 (Daily Bank Receipts Posting)) combined with all outstanding deposits/wires extracted from Bank Reconciliations (DTR1.19 (Bank/General Ledger Monthly Reconciliation)). The General Treasurer generates a joint report of total state receipts that remain un-receipted in the state's General Ledger. Report is segregated by agency location number, and forwarded to each, requesting journal entries to be processed.

Retention: Retain three (3) years.

DTR1.19 Bank/General Ledger Monthly Reconciliation

These documents relate to monthly Bank Statements reconciled to the state's Accounting (RIFANS) General Ledger. Included are detailed Monthly Bank Statements; Bank ARP (Check Reconciliation) Reports; all pertinent receipts and payments back-up documentation; reconciliation cover sheet depicting all open items on the General Ledger, and all open items on the bank, including transit items. The files are arranged chronologically by bank account number.

Retention: Retain (7) seven years.

DTR1.20 Real Estate Escrow Deposits

This documentation pertains to deposits received from real estate agencies relating to real estate dispute cases. Documents included are Escrow Deposit Transmittal forms, copies of realtor's checks, copy of deposit ticket and corresponding journal entry. Additionally, Treasury retains an electronic log of all open cases, in Excel format. The files are arranged chronologically by case number. (R.I. Gen. Laws § 5-20.5-26)

Retention: Retain until claimed for payment.

DTR1.21 Disbursement of Real Estate Escrow Deposits

This series includes documents relating to the disbursement of claimed real estate cases (in reference to records in DTR1.20 (Real Estate Escrow Deposits)). Included are Claim for "Return of Property" signed by realtor, "Releases" signed by buyers and sellers, invoices, and copies of checks issued to the originating real estate agency. (R.I. Gen. Laws § 5-20.5-26)

Retention: Retain fifteen (15) years after case closed.

DTR1.22 Check Write-Offs

This series consists of documents that relate to aged checks issued by the state that remain un-cashed at the close of every fiscal year. Included are bank listings of all uncashed checks and accounting entries recording the check cancellations. Records are arranged in chronological order by Fund/Bank Account number.

Retention: Retain twenty-five (25) years after year checks are written off.

DTR2 Employment Security (ES)

DTR2.1 Employment Security Expenditure Worksheet Records

The Treasury Department is responsible for maintaining records of state expenditures and management of monies related to the Department of Labor and Training's (DLT) Employment Security (ES) program. This series includes daily summary expenditure worksheets received from DLT to be posted to Treasury/DLT sub-ledgers (see DTR 2.5 (Payment Issue File – Employment Security)), and journals created/posted into the state's General Ledger. The records contain summaries of all daily ES payments, as well as Direct Deposit and Cash Cards issued to banks for the benefit of ES claimants.

Retention: Retain ten (10) years.

DTR2.2 Deposit Receipts File – Employment Security

This series consists of deposit ticket receipts documenting deposits into Employment Security bank accounts. The records are used to enter receipts onto Treasury/DLT sub-ledgers (DTR2.6 (Employment Security Sub-Ledgers)) and to process journal entries to the state's General Ledger.

Retention: Retain three (3) years.

DTR2.3 Forged Check Affidavits – Employment Security

This series contains records of ES Clearance checks that were stolen and negotiated fraudulently by forged payee's signature. Payees who have had Employment Security checks lost/stolen forged submit affidavits. Instrument is used as authorization to replace stolen/lost check. Documents include original check number and check information such as payee name, date of original check, notarized payee affidavit, bank and police reports, bank confirmation of credit to the state's Bank Account the check was drawn on.

Retention: Retain six (6) years.

DTR2.4 Cancelled Check File – Employment Security

The department may pull checks at the request of DLT as proof of payment to ES claimants. The General Treasurer is required to maintain an alternative form of cancelled checks (CD-ROMs), if paper checks are destroyed or not furnished by the bank upon which the check was drawn. The records document Employment Security Clearance, and Unemployment Benefit checks that have been paid by the financial institution upon which they're drawn.

Retention: Retain ten (10) years.

DTR2.5 Payment Issue File – Employment Security

This series includes Employment Security Clearance (ES-Clearance) payment registers of all payments issued. The records document Registers of Employment Security Tax refund payments issued by DLT's Employment Security Administration.

Retention: Retain ten (10) years.

DTR2.6 Employment Security Sub-Ledgers

The Treasury Department maintains sub-ledgers to record all transactions, receipts and disbursements, processed by DLT's Employment Security Unit. Treasury and DLT's sub-ledgers are reconciled monthly against each other for accuracy. This series consists of sub-ledgers detailing all documents received from the Employment Security Unit and the Employer Tax Division relating to deposits and electronic transfers into the Employment Security Bank Accounts and Trust. All documents pertain to benefit payments and transfers between the ES Clearance, ES Trust and ES Benefit bank accounts.

Retention: Retain ten (10) years.

DTR2.7 Void Check Memo File

This series pertains to requests received from DLT to void Employment Security Clearance and Employment Security Benefit Payment checks issued in error. The records consist of memos received from the Employee Security program requesting that Employment Security Clearance and Benefit checks to be voided as well as corresponding bank Stop Payment printouts.

Retention: Retain three (3) years.

DTR2.8 Cancelled Check File – Temporary Disability Insurance

Checks may be retrieved at the request of the DLT as proof of payment to TDI claimants. The General Treasurer is required to maintain an alternative form of cancelled checks, if paper checks are destroyed or not furnished by the bank, i.e. CD-ROMs. Included are Temporary Disability Reserve and Temporary Disability Insurance (TDI) checks that have been paid by the financial institution where they are drawn on.

Retention: Retain ten (10) years.

DTR3 Crime Victims Compensation Program

DTR3.1 Crime Victims Compensation Program – Application Files

Rhode Island state law makes provision for victims of violent crime to seek compensation. The Crime Victims Compensation Program determines eligibility of victims of violent crimes for financial compensation. Award amounts are based on calculation of certain eligible losses and expenses, as defined in statute and regulation, incurred as a result of the crime. The program's calculation of compensation takes into account loss of earnings and earning power as well as expenses related to medical and dental care. Homicide claimants may be awarded funeral expenses, costs of bereavement counseling, and compensation to dependents of victims for loss of support. Maximum award amounts are established by statute ($25,000.00 as of 2011). If the maximum award amount has not been reached, the victim may submit future medical expenses for consideration. If those future medical expenses are related to the crime, a supplemental award may be made. There is no time limitation for submitting for additional compensation if the maximum allowable amount has not been reached. Files may contain, but are not limited to, Application/Release of Confidential Information Letter to Victim/Claimant, notice of receipt of the application, BCI Disclaimer/BCI background Check, award letters, and denial letters. Applicant files may also include loss of earning statements related to verification of disability, employment, TDI and Workers' Compensation and Social Security, patient medical and mental health records, and documentation related to appeals and requests for consideration, and funeral expenses in case of deceased victims. Finally, files may include documentation relating to appeals to the Superior Court and Superior Court decisions. (R.I. Gen. Laws § 12-25-1 et seq.)

Retention: Retain ten (10) years after settlement and appeals exhausted, or when statutory individual compensation limit has been reached.

DTR4 Investment and Finance Division

DTR4.1 Report of Debt Issuance and Report of Final Sale

Rhode Island state law requires that state, municipal, and regional departments, authorities, agencies, and boards and commissions as well as public and quasi-public corporations give written notice of the proposed sale of bonds no later than thirty days prior to the issuance and sale of debt. These records concern the state, municipalities', regional departments, boards and commissions, as well as public and quasi-public corporations' notification of the Public Finance Management Board of their intention to issue debt, including details pertaining to each issuance. This record series includes two kinds of records. Reports of proposed debt issuance include information relating to the identity of the issuer, the proposed sale date, the nature of the debt issue, and the estimated principal amount, and any other information the Board may require. The notice also documents type of debt instrument, sources of repayment, and the purpose of the financing initiative. The series also includes records documenting the notification of the Public Finance Management Board that the final sale of debt has occurred. This report includes the name of the issuer, issue name, sale date, and other data describing the type of debt and parties involved, the sale date, the amount of principal sold.

Retention: Retain five (5) years.

DTR4.2 Evidence of Collaterization Deposits with the General Treasurer

Every qualified public depository must, at a minimum, insure or pledge eligible collateral equal to one hundred percent of public deposits that are time deposits with maturities greater than sixty (60) days (R.I. Gen. Laws § 35-10.1-3(a)). These records document the deposit of collateral in trust with the Treasury Department by various companies, including domestic and foreign insurance companies, contractors performing public works, and financial institutions eligible under the statute (R.I. Gen. Laws Chapter 19-3). Deposits are in the form of various financial instruments, including bonds and mortgages. The records in this series provide evidence of the deposit of collateral with the Department of the Treasury. The records consist of inventory sheets that describe the collateral held by a custodian bank, and correspondence between the companies, the Treasury Department, and the custodial bank. The series also includes certificates of deposit issued by the Department of the Treasury that document what securities are held by the custodian to third parties. Also included is correspondence with the Department of Business Regulation and the Department of Transportation pertaining to the approval of all transactions. Finally, the series also contains billing records for fees charged for the certification of deposits.

Retention: Retain records, including correspondence for the two (2) most recent completed fiscal years.

DTR4.3 Authorized Financial Institutions and Broker/Dealers Records

The Department of the Treasury is responsible for designating those banks or trust companies in which all state monies, including pension funds, are to be deposited (R.I. Gen. Laws § 42-10-23). The department maintains a listing of all authorized financial institutions and broker/dealers. Any financial institution or broker/dealer is eligible to make a written formal application to the General Treasurer's Office, which determines whether the institution meets or exceeds the guidelines. The records include the listing as well as applications and notices of termination.

Retention: Retain listing/application five (5) years after superseded.

DTR4.4 Public Finance Management Board Comprehensive Review Records

The Board is responsible for a comprehensive review of the financing of capital improvements by all state, municipal, and regional departments, authorities, agencies, boards, commissions, and public and quasi-public corporations. This involves an examination of the comparative debt of all state and local governmental units for capital improvements and the use of bond financing as a source of the indebtedness. The review must include an analysis of all outstanding general obligation and revenue bonds. Annually, the Board is required to submit a report to the Governor, the Speaker of the House of Representatives, the President of the Senate, and the Secretary of State based upon information from the previous fiscal year of its findings and recommendations, if any, for revising the laws governing such financing devices.

Retention: Permanent.

DTR5 State Investment Commission

DTR5.1 State Investment Commission Meeting Records

The State Investment Commission was created (R.I. Gen. Laws § 35-10-1) for the purpose of investing money of the state fund structure not immediately required for expenditures, and to invest money from the state general fund, rotary funds, sinking funds, special revenue funds, trust and agency funds. The Commission's investment activity also includes, but may not be limited to, certain specialized funds such as the Veterans' Home Fund, Permanent School Fund, Employees' Retirement Fund, Touro Jewish Synagogue Fund, Rhode Island Temporary

Disability Insurance Reserve Fund, and other funds as are established. The Commission also handles the investments of the Employees' Retirement System of Rhode Island, the Lottery Commission Fund, the Temporary Disability Fund, and the Highway Fund. This series consists of the minutes of the Commission's monthly meetings as well as supporting documentation, including but not limited to, monthly financial reports, which include, but may not be limited to, alternative manager reports, treasury staff reports, investment manager performance reports on investments of the pension fund, as well as custodial bank reports, and cash flow reports relating to the Treasury Department's support of the work of the State Investment Commission.

Retention: Permanent.

Note: The RI Higher Education Assistance Authority (RIHEAA) provides staff for all College Bound Fund investment activities, and houses the records. The Department of the Treasury is only involved with college savings fund investment issues that are brought before the State Investment Commission. (R.I. Gen. Laws § 35-10-4)

DTR5.2 Investment Managers, Consultants and Custodians Records

The Commission is authorized by R.I. Gen. Laws § 35-10-1(c) to "engage one or more fund managers and to delegate to the manager or managers the authority to carry out the investment of those funds within the Commission's control, or any portion thereof, in accordance with the objectives of the Commission as set forth in its "Statement of Investment Objectives and Policies." This record series includes professional fund managers' applications, requests for proposals, statements of qualifications, compilation of companies, as well as documentation related to Treasury staff's review of proposals and recommendations to the Board as well as contract and agreement related documentation.

DTR5.2A Contracts and Agreements

Retention: Retain fifteen (15) years after expiration of agreement/contract.

DTR5.2B Treasury Staff Documentation

Retention: Retain the two (2) most recent completed fiscal years.

DTR5.2C Commission Documentation

Retention: Retain fifteen (15) years after termination of agreement/contract.

DTR5.2D Performance and Asset Allocations

Retention: Retain ten (10) years.

DTR6 Office of Unclaimed Property

DTR6.1 Unclaimed Property Holder Reports

Unclaimed property consists of money and other assets that are considered lost or abandoned after an owner cannot be located for a specific period of time. It includes, for example, bank accounts, stocks and dividends, wages, refunds, safe deposit boxes, insurance payments, gift certificates, credit memos, account receivable credits and payables. Most property is turned over to the Department of the Treasury if it has been inactive for three years. However, wages and utility deposits are considered unclaimed after one year. The General Treasurer's Unclaimed Property program is responsible for actively finding owners of lost and forgotten assets. Even heirs can make claims, in perpetuity in most cases. This series consists of annual reports filed by holders of unclaimed property, as is required by R.I. Gen. Laws Chapter 33-21.1. Every company holding unclaimed property must submit a report of Unclaimed Property, and the program's policy requires any company holding more than twenty properties to file an electronic report using electronic media, i.e. CD-ROM. Companies may file paper forms if they are reporting less than twenty properties by submitting forms to the Treasurer's Office each year. Form UP1 describes the company and a second form (UP2) describes the unclaimed property. Companies that do not hold any unclaimed property must also file a report (UP1 only). Also, the Treasurer's Office visits various community and senior centers in an attempt to reunite owners with their lost assets.

Retention: Retain one (1) year.

DTR6.2 Unclaimed Property List

This series consists of lists of abandoned property kept and posted by the Treasury Department. This list contains only the current year's information. The list, accessible via the department's web page, is the cumulative list starting with accounts reported back in the 1900's, and contains the names of about 330,000 (as of 2013) individuals and businesses.

Retention: Retain the two (2) most recent completed fiscal years.

DTR6.3 Unclaimed Property Database

This series consists of a database of names and last known addresses that are reported to the program annually. Names of abandoned property

are kept and posted by the Treasury Department using a third-party vendor and retained on a server. The database, accessible via the department's web page, is the cumulative list starting with accounts reported back in the early 1900's and contains the names of about 330,000 (as of 2013) individuals and businesses. The program is no longer responsible for advertising a list of names in accordance with R.I. Gen. Laws § 33-21.1-18.

DTR6.3A De Minimis Property Data

(R.I. Gen. Laws § 33-21.1-28.1)

Retention: Retain ten (10) years, or upon settlement of claim, whichever is sooner.

DTR6.3B All Other Unclaimed Property Data

Retention: Retain five (5) years after claim settled.

DTR6.4 Unclaimed Property Files

Tangible or intangible property is held in trust until the rightful owner or heir comes forward. Except for De Minimis property, there is no time limit on when individuals can apply to recover unclaimed property. This series consists of files relating to the department's custody of individuals' unclaimed property, which the department must retain until claimed by its rightful owner.

DTR6.4A De Minimis Property Records

(R.I. Gen. Laws § 33-21.1-28.1)

Retention: Retain ten (10) years, or upon settlement of claim, whichever is sooner.

DTR6.4B All Other Unclaimed Property Records

Retention: Retain five (5) years after claim settled.

DTR6.5 Property Claims Application Case Files

This series consists of documents that have been submitted by persons in an attempt to claim abandoned property. Documents relating to claims made on unclaimed property held by the state may include, but are not limited to, property claim forms, bank statements/passbooks, correspondence, memos, copies of wills, copies of death certificates, copies of marriage certificates, and family trees, etc. The files are arranged alphabetically by last name of original owner. Denied claimants

are entitled to bring action in Superior Court to establish the claim, naming the General Treasurer as a defendant.

DTR6.5A Denied Application Claim Files

Retention: Retain one (1) year or until appealed denial upheld by Court.

DTR6.5B Settled Claims Application Files

Retention: Retain five (5) years after date of settlement.

DTR7 Employee Retirement System

DTR7.1 Individual Member Pension Files

The General Treasurer is responsible for the administration of the state's public employee and participating municipal employees' pension system, known as the Employees' Retirement System of Rhode Island (ERSRI.). The ERSRI includes several pension trusts funds, which are separate from the state's General Fund. Though it shares certain services with the Department of the Treasury, which the General Treasurer also oversees, the ERSRI is a separate independent entity and its funds come from restricted pensions trusts and not from the state's General Fund. The ERSRI provides pension services to state employees, teachers and other school personnel, BHDDH nurses, and correctional officers. In addition, it has also established retirement plans and trusts for certain classes of public employees that are employed at the Rhode Island Airport Corporation, Rhode Island Economic Development Corporation, and the Narragansett Bay Commission. ERSRI is responsible for the administration of the State Police Retirement Benefits Trust for troopers hired after July 1, 1987 and the Judicial Retirement Benefits Trust for judges appointed after December 31, 1989. In addition ERSRI administers the Municipal Employees' Retirement System (MERS). MERS was established to provide retirement allowances to employees of municipalities, housing authorities, water and sewer districts, and municipal police and fire departments that have elected to participate. The records in this series document retirement related services delivered to individual employees enrolled in each of the above ERSRI plans. The records span the time from application and enrollment through active service and retirement until termination of membership, whether due to a member's withdrawal from system participation (DTR7.2 (Member Withdrawal Files)), or upon the member's death. The records document members' status and their continuing or changing qualification for retirement and various benefits, account adjustments and updates, temporary suspension of benefits, during the time in which they may

enter, leave, return to, and finally terminate membership in the system. Each member file may include, but is not limited to, birth certificates, dependent children's birth certificates, social security cards, and death certificates, initial membership application documentation, service credit accumulation history, and service verification/history, beneficiary designation documentation, wage and contribution reports, service verification records, benefit estimate calculations, cash receipts, direct deposit forms, notification of retirement forms, tax withholding forms, and payroll information, military service documentation and employee leave forms, service purchase documentation, and retirement forms, tax withholding forms, and payroll information, military service documentation and employee leave forms, and retirement packets documentation. The records may also include correspondence with members and documentation pertaining to membership counseling services offered by the department as well as documentation relating to the annual balancing of individual members' retirement fund accounts, including balance sheets of retirement fund accounts. For those who select health insurance coverage, member files may also include documentation of health care insurance registration coverage selection, amendment forms and cancellation forms as well as premium payment data and related notices and correspondence. Finally, these files contain records documenting an individual's eligibility (or ineligibility) for accident or disability retirement benefits. Records may include, but are not limited to, physicians' reports on the employee's physical and mental condition, and a description of the job and duties from which the employee received last pay. Records may also include proceedings of administrative hearings, including complete medical records, to determine the eligibility for disability retirement of a current employee. The ERSRI maintains documentation in both batched paper and electronic (digitized) form. The fields used to index and retrieve individuals' documents are SSN, last name, plan, and document name, which identify the specific subfolder in which the documents are located. ERSRI's line-of-business system keeps track of each unique batch ID number, file location of imaged documents, folder locations, SSN, username, etc.

DTR7.1A Electronic Pension Files

Retention: Retain one hundred (100) years from date of first enrollment.

DTR7.1B Batched Daily Account Maintenance Files

Retention: Retain sixty (60) years from date sent to records center.

See Also: For member early withdrawal and refund related documentation, see DTR7.2 (Member Withdrawal Files).

DTR7.2 Member Withdrawal Files [SUPERSEDED]

This series covers individuals who leave the ERSRI before retirement eligibility. Those who withdraw from service must take a single, one-time refund of the accumulated contributions deposited in their retirement account, or request a rollover of their funds into another qualified retirement account. Individuals who withdraw from ERSRI and who subsequently re-enter the service and renew their participation in the system, can restore all money previously received or disbursed to their credit as a refund of contributions and restore service credits forfeited and purchase service credit (R.I. Gen. Laws § 36-10-8 (Refund of contributions – Repayment and restoration of credits)). This series contains documentation mentioned in DTR7.1 (Individual Member Pension Files) as well as notices of withdrawal forms, member refund requests, acknowledgement letters, documentation of reason for withdrawal, and ledgers listing date of birth, date of entry, correspondence concerning supplementary refund payments and contributions, form letters of data confirmation, refund statements of documentation, retirement fund rollover documents, copies of 1099s, annual account statements, former service verification, membership and beneficiary information, personnel action forms, retirement contribution information, service purchase documents, Social Security documents, and wage and service information.

See Also: For associated retention, see DTR7.1 (Individual Member Pension Files).

DTR7.3 Beneficiary Benefits Files [SUPERSEDED]

Upon the death of an employee enrolled in one of the retirement programs, the ERSRI opens up a new file for each individual who has been duly designated a beneficiary by the employee. A member selecting more than one person to receive benefits under this section (R.I. Gen. Laws §§ 36-10-18(b) and 36-10-19.1) may only select beneficiaries from among his or her children, adopted children, step-children, and/or spouse or domestic partner. These files contain documentation concerning the identity of the individual(s) establishment of relationship (spouse, child, adopted child) to the claiming survivor benefits, payment history (whether one-time or spaced payments, data documenting check numbers and voucher numbers, amount paid, date of payments and account number.

See Also: For associated retention, see DTR7.1 (Individual Member Pension Files).

DTR7.4 Employer Pension Records

Employers in each retirement plan are required to forward to the ERSRI employee contributions, which are deducted from employee salaries and wages and collected for the financing of the pension plans. In addition to turning contributions over to the ERSRI employers in the respective plans are also required to periodically submit various reports on the following: amounts of contribution payable by participating employees and by the city, town, or agency of the state as an employer, together with appropriate reports respecting such payments as may be required. This record series consists of documentation periodically submitted to ERSRI by state and municipal agencies, school districts, fire districts, and other public entities. Under state law (R.I. Gen. Laws § 36-9-21), employers are also required to furnish the ERSRI with information concerning the name, title, compensation, duties, date of birth, and length of service of each member employed, and to notify the ERSRI of appointments, removals, deaths, resignations, leaves of absence and changes in pay of members as well as service credit changes, layoffs, leave and length of service of each member employed. The documentation consists of deduction reports, ledgers and summary sheets, employer holdback forms, employee leave and layoff verification reports, wage and contribution reports, copies of sent invoices, cash reports, and pay deduction reports and payment status and copies of cash receipts as well as correspondence. This series documents regular reports of retirement contributions from participating state and local government agencies. These files also include copies of ERSRI issued reports concerning employer remittances.

Retention: Retain fifty (50) years.

DTR7.5 System Transaction Reports [SUPERSEDED]

This series consists of records of edits, updates, adjustments, check registers, and modifications of various files and information in the ERSRI Retirement System Transaction Reports Status of individual pension accounts including interest, contributions, and withdrawals ten (10) years after fiscal year in which the record was created.

See Also: For associated retention, see DTR7.1 (Individual Member Pension Files).

DTR7.6 Accounting Reports [SUPERSEDED]

This series consists of various regular and on-demand reports generated to show financial activity or the condition of the ERSRI retirement fund.

Records may include, but are not limited to, reports of collection and disbursement of funds, projected funding and payment requirements, ACH (Automated Clearing House) related concerns, general journal ledgers, reconciliation reports, Comprehensive Annual Financial Reports, employer remittances and account balances, error reports, and audited financial statements.

See Also: For associated retention, see DTR7.1 (Individual Member Pension Files).

DTR7.7 Bank Reports

This series may include, but is not limited to, reports relating to the management of pension funds deposited in the ERSRI's bank accounts. Records include bank statements, stop payment reports, check and payment reconciliation reports; error reports, out-of-balance conditions reports, reports of recent transaction for a given period, and reports of checks presented for payment and check register reports.

Retention: Retain seven (7) years.

DTR7.8 Payroll Records

This record series contains payroll records/data the ERSRI requires in order to deliver its services. Documentation includes, but is not limited to, payroll listings, computer printouts recording wages paid per pay period; payroll reconciliation reports, letters to members concerning new options and payment amount changes, monthly payroll summary reports, and reports of checks printed.

Retention: Retain twenty (20) years.

Note: Office of Accounts and Controls retains record copy (OAC1.10 (Payroll Records)).

DTR7.9 Pension Check Register File

This series includes documents relating to pension payments. Included are computer printouts listing name of payee, amount paid and check number.

Retention: Retain six (6) years.

DTR7.10 Actuarial Records

The ERSRI employs the services of private actuarial firms to conduct various analyses of the ERSRI's actuarial conditions. Actuaries perform two kinds of studies for ERSRI: Experience Analysis and Valuation

Studies. Actuaries use demographic profiles of the ERSRI membership population in each plan as well as historical data to conduct "experience analyses" of the financial health and projected needs of the system. Combining certain economic assumptions along with historical retirement rates, mortality rates, turnover rates, disability rates, investment return rates, salary increase rates, and inflation rates, actuaries provide the ERSRI with predictions and projections of the financial requirements to fund the system and potential recommendations for new actuarial assumptions and methods; and valuation studies describe the current actuarial condition of the several retirement regimes managed by ERSRI. These studies review all current actuarial assumptions and methods and compare to actual recent experience and use historical data for varied longer or shorter periods, to determine recommended employer contribution rates, and analyze changes in these contribution rates. Separate liabilities and contribution rates are determined for each Trust within ERSRI. Valuations are prepared annually as of June 30, the last day of the plan year.

DTR7.10A Experience Analyses

Retention: Permanent.

DTR7.10B Valuation Studies

Retention: Permanent.

DTR7.10C Work Papers

Permanent.

DTR7.11 Transaction Files

Short-term computer recorded information and documents about specific business transactions ultimately used to create and/or update content of longer lived target (master) files.

Retention: Retain until of no further administrative value.

DTR7.12 Tracking and Control Records

Logs, registers, and other records used to control or document the status of correspondence, reports, or other records.

Retention: Retain until of no further administrative value.

DTR8 Administration

Retention requirements for various executive correspondence, policy documents, fiscal reports and studies prepared by the General Treasurer, as well as meeting minutes, are governed by Subchapter 10 of this Chapter (General Records Retention Schedules).

DTR8.1 Certificates of Records Destruction [LEGACY – DUPLICATE]

Certification of Records Destructions forms signed by the authorized agency official and submitted to, and signed by, the State Archivist/Public Records Administrator. Certificates authorize the disposal of records listed in this and other applicable records retention schedules. (R.I. Gen. Laws §§ 38-1-10, 38-3-6(j), and 42-8.1.10)

Retention: Permanent.

See Also: This record series is for information only, see GRS6.8B (Certificates of Records Destruction).