



Department of Education and Early Development
 Division of Libraries, Archives & Museums
 Alaska State Archives/Records & Information Management Service (ASA/RIMS)
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STATE OF ALASKA

Records Retention and Disposition Schedule

Agency I.D: 257 Schedule No: 08-257.1

DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC DEVELOPMENT
 DIVISION OF INVESTMENTS
 257 - ADMINISTRATIVE SECTION

The Agency will follow retention periods for common records as listed in the most current State of Alaska General Administrative Records Retention Schedule (GARRDS), unless those records have been listed on this schedule.

Unless otherwise noted all records series are nonconfidential. This schedule supersedes #83905.

All records that have potential permanent legal and historical value may be reviewed by the State Archivist for possible permanent retention in the State Archives in accordance with AS 40.21.030.

Under 4 AAC 59.005, it is the responsibility of agencies to ensure that records created and maintained in electronic systems remain accessible and durable for their prescribed retention period. This requires addressing the issues of periodic media refreshment, digital migration strategies and security plans. Backups produced for system recovery purposes do not serve a recordkeeping function or substitute for archived business essential duplicates.

Pursuant to the provisions of AS 40.21 and 4 AAC 59, the records listed on this schedule are approved for retention and disposition as indicated.

Division Director	Signature of Division Director <i>Original signature held on file.</i>	Date 11/6/2006
Attorney General/Designee <i>Original signature held on file.</i>	Date 11/24/2006	Commissioner of Administration/Designee <i>Original signature held on file.</i> Date 12/3/2006
State Archivist <i>Original signature held on file.</i>	Date 12/4/2006	Records Analyst <i>Original signature held on file.</i> Date 10/31/2006

Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
<p>001 - Bank Remittance Reports These reports document monies received by the various bank servicing agencies.</p> <p>Arranged chronologically by bank.</p>		6		
<p>002 - Payment History Cards This series includes pre-1983 accounting data on ledger cards.</p> <p>Arranged by loan number.</p>		C		C = Until final payment made.
<p>003 - Loan Applications Abandoned, withdrawn, denied or commitment expired.</p> <p>Arranged alphabetically by applicant.</p>		CFY+1		Confidential under 15 USC 1681(r).
<p>004.1 - Individual Loan Case Files Records series includes all documentation required to make the underwriting decision such as applications, credit reports and financial statements. Includes all documents generated or received during the life of the loan as well as correspondence.</p> <p>Arranged numerically by loan type.</p>		M		M = Until microfilmed. Original records may be disposed after the film is certified "true and correct." AS 46.03.822 relates to "strict liability for the release of hazardous substances" and impacts retention requirements for documents relating to real property sales and foreclosures. Liability, current or future, pertaining to the release of hazardous substances, attaches to property owners. Loan files for properties with known or suspected contamination may need to be maintained longer than 6 years after the loan is terminated, paid-off, assumed or foreclosed.

You can transfer records to an approved records center at any point - complete a Records Transfer List (RTL) and submit it to your Records Officer for approval.

<p align="center">Retention Key</p> <p>A = Until Audit C = Cut-off event/date CY = Current Year CFY = Current Fiscal Year PA = Permanent (Transfer to State Archives)</p> <p>PO = Permanent (Retain in agency office) S = Until Scanned T = Transfer TO = Term of Office</p>	<p align="center">Format Key</p> <p>H = Hardcopy E = Electronic D = Database M = Microform</p>	<p>Bus. Ess = Business Essential</p> <p>1. Are necessary for emergency response 2. Are necessary to resume or continue operations</p>
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Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
<p>004.2 - Individual Loan Case Files (Master Microfiche) Records series includes all documentation required to make the underwriting decision such as applications, credit reports and financial statements. Includes all documents generated or received during the life of the loan as well as correspondence.</p> <p>Arranged numerically by loan type.</p>	M	6		AS 46.03.822 relates to "strict liability for the release of hazardous substances" and impacts retention requirements for documents relating to real property sales and foreclosures. Liability, current or future, pertaining to the release of hazardous substances, attaches to property owners. Loan files for properties with known or suspected contamination may need to be maintained longer than 6 years after the loan is terminated, paid-off, assumed or foreclosed.
<p>004.3 - Individual Loan Case Files (Work Copy Microfiche) Records series includes all documentation required to make the underwriting decision such as applications, credit reports and financial statements. Includes all documents generated or received during the life of the loan as well as correspondence.</p> <p>Arranged numerically by loan type.</p>	M	6		AS 46.03.822 relates to "strict liability for the release of hazardous substances" and impacts retention requirements for documents relating to real property sales and foreclosures. Liability, current or future, pertaining to the release of hazardous substances, attaches to property owners. Loan files for properties with known or suspected contamination may need to be maintained longer than 6 years after the loan is terminated, paid-off, assumed or foreclosed.

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Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
<p>005.1 - MLX Reports (COM Microfiche Masters) Includes COM masters of all mortgage loan system reports such as: Maintenance Edit, Customer Maintenance, Batch Proof Journal, Posting Journal, Trial Balance, Daily Reports, Month End Reports, Customer Record Reports and Annual Statements.</p> <p>Arranged chronologically.</p>	M	50	Y	<p>MLX = Mortgage Loan Extended Reports.</p> <p>Justification for 50-year retention: Administrative need. The Division of Investments will review the COM microfiche masters after 50 years to determine further administrative need.</p> <p>The master microfiche may be stored in a fiche cabinet on the 9th Floor of the State Office Building.</p>
<p>005.2 - MLX Reports (COM Microfiche Work Copy) Includes COM masters of all mortgage loan system reports such as: Maintenance Edit, Customer Maintenance, Batch Proof Journal, Posting Journal, Trial Balance, Daily Reports, Month End Reports, Customer Record Reports and Annual Statements.</p> <p>Arranged chronologically.</p>	M	PO	Y	<p>MLX = Mortgage Loan Extended Reports.</p>

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