

Summary of Changes

Higher Education Facilities Authority Records Retention Schedule v.1.0 (April 2025)

New Records Series Added

- Three (3) new records series have been added to this records retention schedule:
 1. **Bond Financing Applications (Bonds Not Issued/Denied) (DAN 25-04-69858) p.4**
“6 years after date of last action (Non-Archival)”
 2. **Student Loan Financing (Bonds Issued) (DAN 25-04-69859) p.6**
“37 years after bond maturity or defeasance (early pay off) or for the life of refunding bonds, if applicable and until no longer needed for agency business (Non-Archival)”
 3. **Student Loan Financing (Bonds Terminated/Cancelled) (DAN 25-04-69860) p.6**
“6 years after termination or cancellation of bond issue (Non-Archival)”

Retention Changes

- Two (2) records series have changes to their retention period/cutoff:
 1. **Bond Financing Applications (Bond Issued) (DAN 85-10-36312) p.4**
Changed from “360 months after bond sale date (Non-Archival)” to “6 years after date of last action (Non-Archival)”
Rationale: WHEFA has no business need, nor is there any legal requirement, to keep these records for more than 6 years.
 2. **Bond Transcripts of Higher Education Financing (DAN 98-06-58542) p.5**
Changed from “900 months after bond maturing or defeasance (early pay off) (Non-Archival)” to “37 years after bond maturity or defeasance (early pay off) or for the life of refunding bonds, if applicable, and until no longer needed for agency business (Non-Archival)”
Rationale: 37-year retention requirement based on advice from WHEFA legal counsel to cover the period of time WHEFA might carry the bond.

Other Minor Changes

- Two (2) records series have changes to their title and/or description:
 1. **Bond Financing Applications (Bonds Issued) (was Higher Education Financings) (DAN 85-10-36312) p.4**
 2. **Bond Transcripts of Higher Education Financing (was Bond Transcripts) (DAN 98-06-58542) p.5**

Essential Designation Changes

- Two (2) records series are being changed from “Non-Essential” to “Essential (for Disaster Recovery)”:
 1. **Bond Financing Applications (Bonds Issued)** (*was* Higher Education Financings) (**DAN 85-10-36312**) p.4
 2. **Bond Transcripts of Higher Education Financing** (*was* Bond Transcripts) (**DAN 98-06-58542**) p.5

Archival Designation Changes

- None.

Archival Series Being Revoked

- One (1) “Archival” records series is being revoked as it is no longer being created/received by the agency and all records have met their retention and been transferred to Washington State Archives:
 1. **National Education Association (NEA) Survey** (**DAN 09-01-61930**)

Non-Archival Series Being Revoked

- A total of four (4) “Non-Archival” records series are being revoked.
- Three (3) “Non-Archival” records series are being revoked as they are covered by another “Non-Archival” records series:
 1. **Permanent Bond Files** (**DAN 98-06-58540**) covered by Bond Financing Applications (Bonds Issued) (DAN GS 85-10-36312)
 2. **Higher Education Billings** (**DAN 85-06-36316**) covered by Tax-Exempt Bonds (DAN GS 01069)
 3. **Trustee Statements** (**DAN 98-06-58541**) covered by Tax-Exempt Bonds (DAN GS 01069)
- One (1) “Non-Archival” records series is being revoked as it is no longer being created/received by the agency and all the records have met their retention and been destroyed:
 1. **Non Profit Verification Certificate** (**DAN 07-08-61558**)

Net Reduction in Records Series: 2 (from 7 series down to 5 series)