



# Teachers' Retirement System

Records Retention Schedule

Prepared by the State Records Branch  
Archives and Records Management Division  
Approved by the State Libraries, Archives, and Records Commission



Kentucky Department for Libraries and Archives

This records retention schedule governs retention and disposal of records created, used, and maintained by this agency. **Government records in Kentucky can only be disposed of with the approval of the State Libraries, Archives, and Records Commission (the Commission). If records do not appear on a Commission-approved records retention schedule, agencies should not destroy those records.** This agency-specific schedule was drafted by agency personnel and Archives and Records Management Division staff and reviewed and approved by the Commission. This schedule provides the legal authority for this agency to destroy the records listed, after the appropriate retention periods have passed.

Agency personnel should use this agency-specific schedule in combination with the *General Schedule for State Agencies (General Schedule)*, also approved by the Commission. The *General Schedule* applies to records that are created, used, and maintained by staff at all or most state agencies. Agency-specific retention schedules are used only by specific agencies and apply to records that are created only by a particular state agency, or to records that a state agency is required to retain longer than the approved time period on the *General Schedule*. The *General Schedule* and agency-specific retention schedule should cover all records for this agency.

This retention schedule applies to state agency records and information regardless of how it is created or stored. For example, information created and sent using e-mail is as much a public record as materials created or maintained in paper. Kentucky law defines public records, in part, as "documentary materials, *regardless of physical form or characteristics*, which are prepared, owned, used, in the possession of or retained by a public agency" (KRS 171.410[1]). This means that records management standards and principles apply to all forms of recorded information, from creation to final disposition, regardless of the medium. Records retention scheduling is important in developing, using, and managing computer systems and other electronic devices. Records management practices encourage cost-effective use of electronic media through accurate retention scheduling and legal destruction of records.

**All state government employees are responsible for maintaining records according to the retention schedule, whether those records are stored electronically or in paper. Information must be accessible to the appropriate parties until all legal, fiscal, and administrative retention periods are met, regardless of the records storage medium.**

### **Audits and Legal Action**

Agency records may be subject to fiscal, compliance or procedural audit. If an agency should maintain records longer than the approved retention period, as may be the case with some federal audits, then all affected records should be retained until the audit has been completed and the retention period met. In no case should records that are subject to audit be destroyed until the audit has been completed and retention periods met, or the records have been officially exempt from any audit requirements.

Records may also be involved in legal or investigative actions, such as lawsuits, administrative hearings, or open records matters. These records must be retained at least until all legal or investigative matters have concluded, regardless of retention period. This includes all appeals of lawsuits.

### **Vital Records**

Vital records are essential to the continued functioning of an agency during and after an emergency. Vital records are also essential to the protection of the rights and interests of an

agency and of the individuals for whose rights and interests it has a responsibility. Vital records are identified in the retention schedule with a (V).

### **Confidential Records**

While all records created, used, and maintained by government agency personnel are public records, not all of those records are open to public inspection. Whether a record is open to public inspection is determined by the state's Open Records laws and other relevant state or federal statutes and regulations. Restriction of public inspection of confidential records may apply to the whole record or only to certain information contained in the record.

Kentucky's public records are considered open for public inspection unless there is some specific law or regulation that exempts them. Agency personnel who believe certain records are confidential should submit a citation from Kentucky Revised Statutes, Administrative Regulations, Code of Federal Regulations, or similar authority. **State agency heads have the responsibility to know all the appropriate confidentiality laws, statutes and regulations that apply to the records maintained by their agency and to see that those laws are enforced.** Even though a record series may or may not be marked confidential on a retention schedule, contradictory laws or regulations that are passed after the schedule has been approved must be honored.

### **Copies of Records**

Agency personnel often make copies of records for internal use or reference purposes. Agencies should designate one copy as the official copy and make sure it is retained according to the records retention schedule. Agencies can destroy all other copies when no longer useful.

### **Updating the Retention Schedule**

Per 725 KAR 1:010, the head of each state government agency is required to designate a member of his or her staff to serve as a records officer. The agency records officer represents that agency in its records-related work with the Archives and Records Management Division. The agency records officer is responsible for assisting the Archives and Records Management Division in drafting a records retention schedule, and in finding any schedule updates to bring before the Commission. The retention schedule should be reviewed on a regular basis to suggest appropriate changes to the Commission.

## **Teachers' Retirement System**

Kentucky Teachers' Retirement System (KTRS) operates under KRS 161.220 – 161.716. Established by law in 1938, KTRS legally known as "Teachers' Retirement System of the State of Kentucky" became operational on July 1, 1940. KTRS is classified as an "actuarial reserve, joint-contributory" system, meaning that contributions of the members and employers and the earnings from KTRS investments are placed in reserve to pay for the System's annuity obligation.

KTRS administration is the responsibility of the Board of Trustees consisting of nine members. The Board of Trustees appoints an Executive Secretary who is responsible for administering KTRS under the policies established by the Board.

KTRS membership is mandatory for all persons in eligible agencies occupying positions that require either certification or graduation from a four (4) year college or university as a condition of employment. Additionally, any person who provides part-time or substitute teaching services that are the same or similar to those teaching services provided by full-time, certified teachers shall be a member of the retirement system, regardless of whether certification or graduation from a four (4) year college or university is required. University employees, however, must be employed on a full-time basis (seven-tenths or more of normal full-time service measured by the contract days remaining in the position for which they are employed) and must be filling a position requiring either certification or a four-year degree in order to be eligible for membership in KTRS.

Agencies eligible for participation in KTRS include public elementary and secondary schools, regional educational cooperatives, Eastern Kentucky University, Kentucky State University, Morehead State University, Murray State University, Western Kentucky University, the School for the Deaf, the School for the Blind, the Workforce Development Cabinet, the Kentucky Community and Technical College System, the Department of Education, the Education Professional Standards Board, and other agencies as specified by law.

RECORDS RETENTION SCHEDULE

Signature Page

Teachers' Retirement System

June 14, 2018

Agency

Schedule Date

June 14, 2018

Unit

Change Date

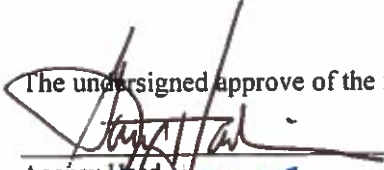
June 14, 2018

Date Approved By Commission

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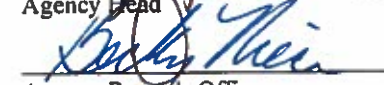
APPROVALS

The undersigned approve of the following Records Retention Schedule or Change:

  
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Agency Head

5/30/18  
Date of Approval

  
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Agency Records Officer

5/30/18  
Date of Approval

  
\_\_\_\_\_

State Archivist and Records Administrator  
Director, Public Records Division

6/14/18  
Date of Approval

  
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Chairman, State Archives and Records Commission

6/14/18  
Date of Approval

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The undersigned Public Records Division staff have examined the record items and recommend the disposition as shown:

  
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Records Analyst/Regional Administrator

June 8, 2018  
Date of Approval

  
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Appraisal Archivist

6/18/18  
Date of Approval

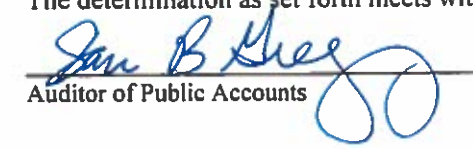
  
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State/Local Records Branch Manager

6.14.18  
Date of Approval

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The determination as set forth meets with my approval.

  
\_\_\_\_\_

Auditor of Public Accounts

6/14/18  
Date of Approval

STATE ARCHIVES AND RECORDS COMMISSION  
 Public Records Division  
 Kentucky Department for Libraries and Archives

STATE AGENCY RECORDS  
 RETENTION SCHEDULE

Finance and Administration Cabinet  
 Teachers' Retirement System

Record Group  
 Number  
 2720

Series	Records Title and Description	Function and Use
06880	<b>Investment Records File (V)</b>	This series documents the investment activities of the Teachers' Retirement System. Under the terms of KRS 161.430, it may invest in any of the following: bonds - school improvement, revenue, industrial revenue, public utilities; notes; debentures; equipment trust certificates; conditional sales agreements; interest bearing deposits; stocks - preferred or common; mutual funds; real estate; first mortgages; shares of beneficial interest in real estate; or life insurance contracts. It provides complete information on all types of investments and returns on the investments.
	<b>Access Restrictions</b>	Agencies should consult legal counsel regarding open records matters.
	<b>Contents</b>	Series may contain: worksheets; authorizations to acquire investments, checklists, securities purchased or sold, confirmation reports, stock purchase directives, surveys of properties, mortgages, notes (paid in full), financial ledgers, related correspondence, Finance Committee directives, investments purchased, ledger proofs, correspondence, investments sold
	<b>Retention and Disposition</b>	Retain in Agency permanently.
06881	<b>Active Member File (V)</b>	This series documents records related to active membership in the Teachers' Retirement System of Kentucky.
	<b>Access Restrictions</b>	KRS 61.878(1)(l) - Disclosure restricted by enactment of the General Assembly KRS 161.585 - Member files to be administered in a confidential manner. Agencies should consult legal counsel regarding open records matters.
	<b>Contents</b>	Series may contain: active member teachers' accounts, member pay records, member service records, service purchase records, correspondence, address changes, account beneficiary changes, member statements, account maintenance, retirement estimates, and any other communication or transaction that is made with the member prior to refund or retirement.
	<b>Retention and Disposition</b>	Retain in Agency and destroy paper records one (1) year from date records are entered and verified in Teachers Retirement's electronic system. Once active contributions for an account conclude and an election is made, transfer to Retired Member File (06882) or to Refunded Member File (06883); retention is sixty (60) years after the final benefit is paid or from the requested refund date.
06882	<b>Retired Benefit File</b>	This series documents the records of retirees of the Teachers' Retirement System of Kentucky with retirement accounts.
	<b>Access Restrictions</b>	KRS 61.878(1)(l) - Disclosure restricted by enactment of the General Assembly KRS 161.585 - Member files to be administered in a confidential manner. Agencies should consult legal counsel regarding open records matters.
	<b>Contents</b>	Series may contain: Active Member Files (06881) that have transferred to Retired Benefit Accounts; records created for the member's retirement benefit including final benefit calculations, retirement application, survivor benefits, death certificates.
	<b>Retention and Disposition</b>	Retain in Agency and destroy paper records one (1) year from the date records are verified in Teachers' Retirement's electronic system. Destroy electronic records sixty (60) years after final benefit is paid.
06883	<b>Refunded Member Accounts (V)</b>	This series documents records related to members in the Teachers' Retirement System of Kentucky for refunded accounts.
	<b>Access Restrictions</b>	KRS 61.878(1)(l) - Disclosure restricted by enactment of the General Assembly KRS 161.585 - Member files to be administered in a confidential manner. Agencies should consult legal counsel regarding open records matters.
	<b>Contents</b>	Series may contain: Active Member Files (06881) which have been refunded. These can include member pay records, member service records, service purchase records, correspondence, address changes, account beneficiary changes, member statements, account maintenance, retirement estimates, any communication or transaction that is made with the member prior to the refund, as well as refund documentation.
	<b>Retention and Disposition</b>	Retain in Agency and destroy paper records one (1) year from the date records are verified in Teachers' Retirement's electronic system. Destroy electronic records sixty (60) years after date of requested refund.

**STATE ARCHIVES AND RECORDS COMMISSION**  
**Public Records Division**  
**Kentucky Department for Libraries and Archives**

**STATE AGENCY RECORDS**  
**RETENTION SCHEDULE**

Finance and Administration Cabinet  
 Teachers' Retirement System

**Record Group**  
**Number**  
**2720**

<b>Series</b>	<b>Records Title and Description</b>	<b>Function and Use</b>
<b>06884</b>	<b>Employer Records File (V)</b>	This series documents records related to an employer's submission of member payroll information to Teachers' Retirement System of Kentucky.
	<b>Access Restrictions</b>	KRS 61.878(1)(l) - Disclosure restricted by enactment of the General Assembly KRS 161.585 - Member files to be administered in a confidential manner. Agencies should consult legal counsel regarding open records matters.
	<b>Contents</b>	Series may contain: employer payroll information both detail and summary, escrow payments, and member employment information.
	<b>Retention and Disposition</b>	Retain in Agency and destroy paper records one (1) year from the date records are verified in Teachers' Retirement Electronic System. Pay and Service Credit records are transferred to Active Member File (06881). Retain escrow payment records for eight (8) years, then destroy.
<b>06885</b>	<b>Medical Insurance File (V)</b>	This series documents records related to an employee's member and dependent health insurance benefits. Member insurance information is collected at the time of retirement.
	<b>Access Restrictions</b>	KRS 61.878(1)(l) - Disclosure restricted by enactment of the General Assembly KRS 161.585 - Member files to be administered in a confidential manner. Agencies should consult legal counsel regarding open records matters.
	<b>Contents</b>	Series may contain: records of benefits for retired members and dependents.
	<b>Retention and Disposition</b>	Retain in Agency and destroy paper records one (1) year from the date records are verified in Retired Benefit File (06882). Destroy electronic records eight (8) years from date all benefits cease or member's death, whichever is later.
<b>06893</b>	<b>Actuarial Data</b>	This series documents information provided to an actuary for the purpose of producing actuarial valuation reports for the Teachers' Retirement System. Per KRS 161.390, the Board of Trustees shall keep in convenient form the data necessary for the actuarial valuation of the various funds of KTRS. Actuary reports are published on Teachers' Retirement System's website.
	<b>Access Restrictions</b>	KRS 61.878(1)(l) - Disclosure restricted by enactment of the General Assembly KRS 161.585 - Member files to be administered in a confidential manner. Agencies should consult legal counsel regarding open records matters.
	<b>Contents</b>	Series may contain: Executive summary, financial statement notes, required supplementary information, required supplementary information tables, summary of main benefit provisions, statement of main benefits provisions, statement of actuarial assumptions and methods, actuarial cost method, and board funding policy.
	<b>Retention and Disposition</b>	Retain in Agency permanently.