



CU*ANSWERS

RECORDS & INFORMATION MISSION STATEMENT

To assist credit unions in developing a records management program, one with accountability, where records are authentic and reliable; where private and essential information is protected against unauthorized access; that complies with applicable laws and credit union policies; and that ensures timely, efficient and accurate retrieval of the information you need.

SENIOR MANAGEMENT BUY IN. DOES YOUR RIM PROGRAM HAVE IT?

In our first issue, I promised to write in more detail regarding the elements of a compliant Records and Information Program. In this issue of ***For the Record*** you will learn that one of the most critical elements in Records Management is Senior Management Buy In. It is the first principle in Records Management. Without it, most if not all records management programs fail.

Trust me, I know from experience. We tried the bottom up approach here at CU*Answers; things did not get off the ground until we had executive management support. The internal audit team, tasked with implementing a records and information program at CU*Answers, submitted a strategy plan to our Executive Council. Our first goal was to ensure that important business records were identified, stored and destroyed in accordance with good document life cycle practices. Our second goal was to leverage our own tools we sell to our clients for document imaging and retention in order to tell a story and demonstrate the power and effectiveness of our software. We expected some ancillary benefits as well; that as employees became well-versed in this process, they would utilize physical and electronic resources storage more effectively.

To be successful, we knew we needed our Executive Council to understand and champion our corporate strategy. Organizations can be resistant to change and while we firmly believed our program would have significant benefits to our cooperative, we needed support of our management to fully bring this program to fruition.

The CU*Answers RIM Strategy

We broke our strategy plan into two phases. In Phase 1 (calendar year 2016); we implemented a seven-step process to identify and locate our vital and important records. Our Record Retentions Schedules (RRS) were created after conducting an inventory of our records in our various information repositories. These schedules were then presented to our Board of Directors for their approval.



In Phase 2 (Calendar 2017), our emphasis is on auditing the RRS and providing our employees with ways to purge non-records while continuing to educate them on best practices for records management.

Creating an organizational culture that considers information management a normal part of day-to-day business operations and part of every employee's job description is the responsibility of senior management.

"Responsible companies limit their exposure to legal discovery by having a documented RIM Program and then making sure that the policies are followed by the Company. It is the only way to protect our owners from costly litigation in the future."

Bob Frizzle, CFO

So, what might motivate Executive Buy In?

Cost savings? Contrary to public opinion, storage is not cheap; especially during an e-discovery. The cost of lawyers going through thousands of emails and documents at \$300+ an hour, time redacting sensitive information, let alone the time to find the information requested is in the millions. A RIM Program can reduce redundant, obsolete and trivial information from your systems. Purchasing new filing cabinets that take up primary office space can be eliminated—an obvious cost savings to your organization.

How about compliance? Credit unions are highly regulated with ongoing audits. Do you know if you are in compliance with all the rules and regulation of NCUA and your state authority? Do you know where your documents are and how long to keep them? A Records Program can help ensure that you are in compliance.

Maybe it's organizational efficiency? Large accumulations of recorded information are difficult for effective retrieval. Information that is needed to support mission-critical activities is lost or destroyed and cannot be reconstructed.

What can I do as an Executive Sponsor?

- Connect with other top officials, have a conversation about records management in order to create an awareness about and advocate for records management.
- Serve as the chair of a records management advisory committee.

- Delegate responsibilities for records management initiative to appropriate individuals.
- Foster communication, promote cooperation and resolve differences of opinion related to records management issues.

APRIL IS NATIONAL RECORDS & INFORMATION MANAGEMENT MONTH!

March comes in like a lion and goes out like a lamb according to the proverb. But what does the month of April offer us? April 18th is Tax Day in the United States, the deadline for filing income tax returns to the federal government.

Other April observances celebrate foods such as pecans, garlic, cheeseballs, and caramel popcorn. More globally-oriented topics are Russian cosmonauts, fun at work day, and world health. Some observances are month-long, including national poetry and poetry writing, jazz appreciation, Arab-American heritage, and stress awareness. In our industry, we naturally pay special attention to April being designated National Records and Information Management Month.



What is RIM Month?

RIM Month was first observed in 1995 as National Records and Information Management Day, through the efforts of members of the Association of Records Managers and Administrators (ARMA) U.S. Government Relations Committee. The purpose was to bring attention to the cause of passing the renewal of the U.S. Paperwork Reduction Act.

Over time, the observance grew to cover a week in 1997, and a month in 2003, and now extends beyond U.S. borders to other countries as part of an International recognition of the value and importance of RIM.

National Records and Information Management Month is celebrated each year in April. It was developed to

promote good record keeping and information management and to emphasize the importance of having organized records. It's spring cleaning for your records.

This April, we are celebrating our 3rd Annual RIM week **April 17-21**. RIM 2017 is about celebrating. Phase 1 of our RIM strategy is completed. So, in honor of our accomplishments and to introduce Phase 2 of our RIM strategy to our employees we are having a week-long celebration with education classes, games, prizes and an all-company **pizza lunch**!

RIM Week is about ensuring our employees understand their responsibilities regarding Records Management, as well as educating our employees on locating their records and saving them in the correct records repositories. Keep in mind that Record Retention Schedules are living, breathing documents that will forever be evolving.

Tips for Staying Organized

In honor of RIM Month, we'd like to offer some information organizational tips:

1. Familiarize yourself with your department's Records Retention Schedule and the requirements for legally destroying official records.
2. Start NOW! Don't wait for the end of the fiscal or calendar year to organize your space. Practice good records management on a regular basis to avoid an unorganized mess. The Retention Schedule lists records series you can use to organize your records whether paper, electronic, or other media.
3. Organize your current records. For example, which documents do you use often, don't use anymore, or use only occasionally for reference purposes? Know your records and their functions. The Retention Schedule tells how long to keep each record and when they might need to go to the Archives.
4. Manage records retention by getting into the habit of sending inactive records to an off-site storage location and purging records at the end of their life cycle.
5. Remember, records are not limited to physical media; records are also born-digital and paper documents are imaged. Organizing e-mails into folders and properly labeling them are effective techniques for a more organized e-mail system.
6. Be retention conscious!

The **CU*Answers Records and Information Management Consulting team** offers many services that can assist you with your Records Preservation Program initiative. We provide Records and Information Management consulting. We'll assist in developing a RIM policy, litigation hold policies and procedures, and retention schedules. We'll help audit to make sure your organization is complying with your records retention schedule. We'll also work with the CU*Answers Disaster Recovery and Business Resumption team, Imaging Solutions team, leveraging their tools for locating your records and developing a plan for record retrieval and disposal.



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