



## RECORDS RETENTION POLICY

This policy specifies how important documents (hardcopy, online or other media) should be retained, protected and eligible for destruction. The policy also ensures that documents are promptly provided to authorities in the course of legal investigations or lawsuits.

### ***Document Retention Schedule***

The following types of documents will be retained for the following periods of time. At least one copy of each document will be retained according to the following schedule.

#### **Corporate Records**

Article of Incorporation	Permanent
IRS Form 1023	Permanent
Letter of Determination	Permanent
By-laws	Permanent
Board policies	Permanent
Resolutions	Permanent
Board meeting minutes	Permanent
Tax or employee identification number designation	Permanent
Annual corporate filings	Permanent
Contracts (still in effect)	Permanent
Correspondence (legal and important matters)	Permanent
Insurance records, current accident reports, claims, policies, etc.	Permanent
Retirement and pension records	Permanent
Trademark registrations and copyrights	Permanent
Contracts, mortgages, notes and leases (expired)	7 years
Personnel files (terminated employees)	7 years
Inventories of products, materials, and supplies	7 years
Insurance Policies (expired)	3 years
Correspondence (general business)	2 years

#### **Financial Records**

Chart of Accounts	Permanent
Fiscal Policies and Procedures	Permanent
Audits	Permanent
Financial statements	Permanent
General Ledger	Permanent
Tax Returns and worksheets	Permanent
Deeds, mortgages, and bills of sale	Permanent
Depreciation Schedules	Permanent
Check registers/books	7 years
Withholding tax statements	7 years
Accounts payable ledgers and schedules	7 years Business
expenses documents	7 years
Bank deposit slips	7 years
Cancelled checks	7 years
Invoices	7 years
Investment records (deposits, earnings, withdrawals)	7 years



Property/asset inventories  
Bank Statements  
Petty cash receipts/documents  
Credit card receipts

7 years  
3 years  
3 years  
3 years