

Recommended Guidelines for the Retention of Records

Revised 2007

Below are recommendations for the retention of records. Organizations should consult their own legal counsel prior to establishing your own policies.

Sorted Alpha by Type

Accident Reports/Claims..... 7 Yrs
 Annual Reports..... Permanently
 Articles of Incorporation Permanently
 Auditor's Reports Permanently
 Audits, Internal..... 5 Yrs
 Bank Reconciliations..... 2 Yrs
 Bank Statements 3 Yrs
 Bond & Stock Statements, canceled.... 7 Yrs
 Budgets & Cash Projections 5 Yrs
 By-Laws Permanently
 Canceled Stock Certificates..... 7 Yrs
 Canceled Checks (regular) 7 Yrs
 Capital Stock & Bond Records.. Permanently
 Closed Claims for or Against Entity 7 Yrs
 Computer Back-up 1 Yr
 Computer Data Entry of Data in Permanent Files 1 Yr
 Contracts & Agreements: Permanently
 Contracts, Notes & Leases (expired).... 7 Yrs
 Copyright Registrations..... Permanently
 Correspondence:
 Internal Office 1 Yr
 Routine w/customers 2 Yrs
 General 3 Yrs
 Legal..... Permanently
 Customer Account Records 3 Yrs
 Delivery Receipts 3 Yrs
 Depreciation Schedules Permanently
 Employee I-9 Forms After Termination 3 Yrs
 Employee Applications of Unsuccessful Candidates)..... 1 Yr
 (7 Yrs if Entity is Subject to EEO Reporting Obligations)
 Employee Files
 (Including Job Application, References or Background Checks, Performance Reviews, Discipline Matters)
 7 Yrs after Termination
 Employee Payroll Records & Summaries,
 (Including Overtime, Earnings, W-2, W-4, etc)
 7 Yrs
 (unless under audit, and then 3 after audit conclusion)
 Employee Handbooks and

Personnel Manuals..... Permanently
 Employee Log of Occupational Injuries and Illnesses 20 Yrs
 (30 yrs if Blood Borne Pathogens incident)
 Engineering Reports Permanently
 Expense Reports & Receipts 7 Yrs
 Facilities Surveys..... Permanently
 Financial Statements (yr-end; others are optional) Permanently
 Freight Bills, Drafts & Expired Claims 4 Yrs
 Garnishments 7 Yrs
 Insurance Policies 3 Yrs after Expiration
 Insurance Records, Policies, Claims, Reports, etc Permanently
 Internal Reports 3 Yrs
 Inventory Records..... 7 Yrs
 Invoices (to customers, from vendors)..... 7 Yrs
 Job Descriptions Permanently
 Ledgers & Journals:
 (Customer, General, & Private, Notes Receivable, Payroll, Purchase, Royalty, Stock). Permanently
 Legal Opinions Permanently
 Licenses 3 Yrs after Expiration
 Litigation Permanently
 Minutes (Board, Committee & Member Meetings) Permanently
 Patents & Related Papers..... Permanently
 Payroll Records & Summaries
 (Including Bonus, General, Part Time & Temporary)..... 7 Yrs
 Pension, Retirement, & Profit Sharing Records Permanently
 Pension/Profit Sharing Informational Returns..... Permanently
 Petty Cash Vouchers..... 3 Yrs
 Price Lists 7 Yrs
 Property Records for Disposed Property 6 Yrs after Disposal
 Property Appraisals Permanently

Property Records (Including: Costs, Depreciation Reserves, Yr-end Trial Balances, Blueprints, etc)
 Permanently
 Proxies Permanently With Minutes
 Requisitions 1 Yr
 Securities Registration Documents.....
 Permanently
 Service Reports..... 4 Yrs
 Stockholder Lists 6 Yrs
 Subsidiary Ledgers 7 Yrs
 Tariffs 4 Yrs
 Tax Returns & Worksheets
 Canceled Checks from Tax Payments, & Other Tax
 Liability Documents (Federal, State & Local)
 Permanently
 Taxes, Withholding Statements..... 7 Yrs
 Taxes, Sales & Use Tax Returns Permanently
 Taxes, Payroll Returns, FICA (Social
 Security) 7 Yrs
 Telephone Message Logs 1 Yr
 Time Cards/Time Books..... 2 Yrs
 Trademark Registrations Permanently
 Training Manuals Permanently
 Voucher Register & Schedules (for payments to
 vendors, employees, etc.)..... 7 Yrs

Patents & Related Papers
 Pension, Retirement, & Profit Sharing
 Records
 Pension/Profit Sharing Informational
 Returns
 Property Appraisals
 Property Records (Including: Costs, Depreciation
 Reserves, Yr-end Trial Balances, Blueprints, etc)
 Proxies With Minutes
 Securities Registration Documents
 Tax Returns & Worksheets
 Canceled Checks from Tax Payments, & Other Tax
 Liability Documents (Federal, State & Local)
 Taxes, Sales & Use Tax Returns
 Trademark Registrations
 Training Manuals

Records that must be kept Permanently

Annual Reports
 Articles of Incorporation
 Auditor's Reports
 By-Laws
 Capital Stock & Bond Records
 Contracts & Agreements:
 Copyright Registrations
 Correspondence: Legal
 Depreciation Schedules
 Employee Handbook and Personnel
 Manuals
 Engineering Reports
 Facilities Surveys
 Financial Statements (yr-end; others are optional)
 Insurance Records, Policies, Claims,
 Reports, etc
 Job Descriptions
 Ledgers & Journals:
 (Customer, General, & Private, Notes Receivable,
 Payroll, Purchase, Royalty, Stock)
 Legal Opinions
 Litigation
 Minutes (Board, Committee & Member Meetings)