Document Retention Worksheet

**Note:** These are guidelines and not requirements

For Each Document, add its location or where it is stored.

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| Documents | Retention Period | Location |
| Administration |  |  |
| Insurance Policies | Permanently |  |
| Policies and Procedures for accounting, internal controls, personnel policies, etc. | 7 years |  |
| Contracts and leases (expired) | 10 years |  |
| Contracts and leases still in effect | Permanently |  |
| Correspondence, general | 4 Years |  |
| Correspondence (legal and important matters) | Permanently |  |
|  |  |  |
| Employee Benefit and Retirement Plans |  |  |
| All employee benefit plans and files | Permanently |  |
| Monthly premium bills | 7 years |  |
| Summary Annual Reports | 6 years |  |
| Claims Files | 6 years |  |
| Plans' Annual Reports on Form 5500 and annual Financial Statements | 6 years |  |
| Plan Testing Records/Discrimination Test, Investment Records, Tax Deduction Records, Payroll Records | 6 years |  |
|  |  |  |
| Financial Documents |  |  |
| Accounts payable ledgers and schedules | 10 years |  |
| Accounts receivable ledgers and schedules | 10 years |  |
| Audit reports of accountants | Permanently |  |
| Bank statements | 10 years |  |
| Capital stock and bond records: ledgers, transfer payments, stubs showing issues, record of interest coupon, options, etc. | Permanently |  |
| Cash books | 10 years |  |
| Depreciation schedules | 10 years |  |
| Donation records of endowment funds and of significant restricted funds | Permanently |  |
| Donation records, other | 10 years |  |
| Duplicate deposit slips | 10 years |  |
| Expense analyses and expense distribution schedules (includes allowance and reimbursement of employees, officers, etc., for travel and other expenses | 10 years |  |
| Financial statements (end-of-year) | Permanently |  |
| General ledgers and end-of-year statements | Permanently |  |
| Internal reports, miscellaneous | 3 years |  |
| Inventories of products, materials, supplies | 10 years |  |
| Invoices to customers | 10 years |  |
| Invoices from vendors | 10 years |  |
| Journals | 10 years |  |
| Payroll records and summaries, including payments to pensioners | 10 years |  |
| Purchase orders | 3 years |  |
| Sales records | 10 years |  |
| Scrap and salvage records | 10 years |  |
| Subsidiary ledgers | 10 years |  |
| Tax returns and worksheets, and other documents relating to determination of tax liability | Permanently |  |
| Voucher register and schedules | 10 years |  |
|  |  |  |
| Governance Documents |  |  |
| By-laws, Corporate Charter, Corporate Seal, State Licenses, Taxpayer Identification Number, IRS Exemption Letter, Board minutes | Permanently |  |
|  |  |  |
| Grants/Donations/Awards |  |  |
| Awarded Grants and Terms of Award | 7 years |  |
| Rejected Grants | 1 year |  |
| Grant Reports | 7 years |  |
| Time Records Related to Grants | 10 years |  |
|  |  |  |
| Legal Documents |  |  |
| Property Records and appraisals | Permanently |  |
| Documents related to acquisition and sale of real estate, deeds, titles | Permanently |  |
| Patent, Trademark or Copyright records | Permanently |  |
| Confidentiality and Non-Disclosure Agreements | Permanently |  |
| Litigation documents | Permanently |  |
| Computer Software Licenses | 7 years |  |
|  |  |  |
| Personnel Records |  |  |
| Official Personnel Files of Active Employees | Retained during active employment |  |
| Official Personnel files of Inactive Employees | 6 years |  |
| I-9 forms | 3 years after the date of hire or 1 year after termination, whichever is later |  |
| Wage and Hour Records | 3 years |  |
| Medical records related to Workers Comp or Disability Claims | 7 years |  |
| Employee personnel records (after termination): 7 years | 7 years |  |
| Employment applications: 3 years | 3 years |  |
| Volunteer records: 3 years | 3 years |  |
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