

Sample Record-Retention Guidelines

Accounting and Finance	Retention Period
Accounts Payable:	
Paid Vendor Invoices and Other Supporting Documentation	7 years
Reports: Posting Registers, Month-End Journal, Month-End Aging, and Unbilled (unmatched) Receipts Inventory	7 years
Accounts Receivable:	
Reports: Posting Registers, Preclosing Aging, Month-End Aging	7 years
Month-End Accounts Receivable Statements	7 years
Invoices to Customers and Members (numeric file)	7 years
Adjustments (filed in customer files)	7 years
Bank:	
Cancelled Checks	7 years
Bank Statements and Reconciliations	7 years
Lockbox, Cash Receipts, Duplicate Deposit Slips	7 years
Mortgage Loans and Settlement Sheets	Permanent
Fixed Assets Information:	
Gross Book Value, Acquisition Date, Depreciation Taken, Net Book Value, Tag Number, etc.	Permanent
Depreciation Records	7 years
Disposed Assets Information	7 years
Property Deeds	Permanent
General Ledger:	
Fiscal Year-End General Ledger Details and Trial Balance	Permanent
General Ledger Journal Entries	7 years
Chart of Accounts	7 years
IRS Form 990	Permanent
Annual Audit/Audited Financial Statements/Work Papers	Permanent
Inventory:	
Inventory Reports: Posting Registers/Month-End On-Hand by Location	7 years
Inventory Receiving Records (including in-house printing receipts)	2 years
Physical Inventory Counts and Related Cost Records	7 years
Inventory Adjustments: Transfer Issues and Cost Adjustments	7 years
Other:	
Grant Information	As required by contract/ funder
Annual Budgets (also kept permanently in board minutes)	Permanent
Financial Statements, Internal, Interim (not audited)	7 years
Contribution Documentation	6 years
Agreements, Purchase Orders (numeric and vendor files), and Contracts Leases	7 years after termination/ expiration of license or termination of contract
Software Licenses	6 years after use of software ends, or termination/ expiration of license
Personal Property/Sales and Use Tax	7 years
Expense Analysis Schedules	7 years
Federal, State and Local Tax Exemption Application and Related Correspondence	Permanent
Petty Cash Receipts	7 years
Other Federal Forms	7 years
Payroll	Retention Period
Payroll Registers and Reports (including earnings, tax withholding and other deductions)	Permanent
W-4s, I-9s, etc.	6 years
Tax Filings: Federal, State, Local (941, W-2s, W-3s, 1099s, Unemployment)	Permanent
Employee Information Files	7 years
Tax Deposits	6 years
Direct Deposit Records	3 years after an employee leaves the organization

Garnishments/Levies	3 years
Canceled and Voided Payroll Checks	6 years
Timesheets	7 years
Payroll Records and Summaries by Pay Period (including 303s)	7 years
Human Resources	Retention Period
Employment Records/Employee Personnel Files	Permanent
Medical/Health Records	Permanent
Employment contracts or similar documentation, pay history and related information, and payroll election for benefits including: Pension, Health Coverage, Other Benefits	6 years after termination
Employment Application/Resumes (by position)	7 years
Employment Notices	1 year
Job Descriptions	2 years
Training Manuals/Records	Permanent
Benefits Records, Plan Documentation, and Related Modifications	Permanent
Worker's Compensation Files	10 years
Request for Disability	1 year
Whistleblower Files	7 years
Insurance Policies (expired)	Permanent
Insurance Records, Current Accident Reports, Receipts, and Claims	Permanent
Pension Records Paid to Employees or Beneficiaries (after final payment)	Permanent
Settled Insurance Claims	3 years
Investigation Documents and Reports	4 years
Retirement and Pension Records	Permanent
Garnishments/Levies	3 years
General Information	Retention Period
Correspondence (general)	7 years
Correspondence (legal and important only)	Permanent
Policies	Permanent
Procedure Manuals	Permanent
Organization Charts	Permanent
Travel Information	3 years
Contracts and Leases (still in effect)	Permanent
Contracts and Leases (expired)	7 years
Record-Retention Policies	Permanent
Insurance/Risk Management	Retention Period
Risk-Management Plan	Permanent
Medical Records	Minors 3 beyond age of majority. Also, refer to OSHA regarding medical logs for staff members.
Incident Reports	Permanent
Insurance Records: Accident Reports, Fire-Inspection Reports, Insurance Policies, and Safety Records	6 years
Insurance Claims/Correspondence	5 years
Insurance Certificates/Binders	2 years
Insurance Liability Information	10 years
Insurance Policies (building and miscellaneous)	7 years
Communications	Retention Period
Publications	Permanent
Press Releases	Permanent
Special Project Files: Annual Meeting Marketing/Communications Materials, etc.	50 years
Miscellaneous Events Files	2 years
Media Relations Publications: Spokesperson Statements, Interviews, etc.	50 years
Annual Report	Permanent

Marketing and Advertising	Retention Period
Product Development	10 years
Market Research	1 year
Graphics/Drawings/Artwork	10 years
Advertising	10 years
Sales Reports	6 years
Items not Listed	10 years
Corporate Information	Retention Period
Board of Trustees Rosters/Trustees Meeting Notices/Minutes of Board Meetings (annual budgets also kept in accounting files)	Permanent
Articles of Incorporation, Corporate Bylaws, Amendments Thereto, Corporate Documents	Permanent
Committee Minutes, Reports, and Presentations	Permanent
Election Records	Permanent
Corporate History	Permanent
Strategic Plan Documents	Length of Plan
Patents, Copyrights, Trademarks, Service Marks, etc.	Permanent
Litigation: Pleadings, Subpoenas, Court Files	5 years from date of final disposition
Nonlitigation: Advice/Counseling, Subject/Research Files	5 years, with a review
Business Licenses	Permanent
Correspondence: General, Members, and Constituents	6 years
Correspondence: Legal	Permanent
Mortgage Loans and Settlement Sheets	Permanent
Major Agreements: Acquisitions, Divestitures, Mergers, etc., Requiring Board Approval	20 years
Program Services	Retention Period
Correspondence	3 years
Participant Registration, Permissions, Waivers, Photo Releases, etc.	Adults: 6 years Minors: 3 years after age of majority
Training Schedule, Attendance Records	Permanent
Program Promotional Materials, Forms	Permanent
Reports: Annual Reports, Participation Reports, Insurance Reports	Permanent
Reports: Fundraising Reports, Staff Actions, Board Reports	5 years
HR Information Reports, Paid Staff Lists, Volunteer Lists	Permanent
Program Business Plans, Budgets, Fundraising Forms, Financial Information	7 years
Petty cash vouchers	3 years
Development	Retention Period
Alumni Records	Permanent
Biographical Records	Permanent
Cash and Noncash Gift Records	4 years
Bequests and Estate Information	Permanent
Gift Records	
Biographical Records	4 years after donor is deceased
Cash and Noncash Gift Records	4 years
Grants	
Grant Records	After 7 years, retain only one proposal, final report, and substantive correspondence permanently
Grant Applications; Denied	7 years
Memorial Gifts	Permanent
Pledges	7 years after date of last entry

(Used with permission. Coutellier, C. (2008). *Risk and Crisis Management Planning*, 3rd ed. Monterey, CA: Healthy Learning. Appendix 10a, p 409.)