

MINIMUM RECORD RETENTION REQUIREMENTS

FINANCIAL DOCUMENTS	MINIMUM RETENTION REQUIREMENT
Accounts Payable Ledgers and Schedules	5 years
Audit Reports	7 years (many organizations keep these records permanently.)
Bank Reconciliations and Statements	7 years and/or until all federal and state audit requirements have been met. [same as tax]
Checks (for important payments and purchases)	5 years or 4 years after item purchased is no longer owned.
Correspondence - customers/vendors	Depends on issue in correspondence and whether there is a contract; if potential litigation-3 years until threat of litigation has passed; if contract claim is possible, 4 years or until potential claim has dissipated.
Depreciation Schedules	While active + 7 years
Expenses and Purchases - Documentation can include: cash register tapes, account statements, canceled checks, invoices, credit card sales slips. Separate deductible expenses in the event organization pays unrelated business income tax.	5 years
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Gross Receipts - amounts received from all sources. Documents that support gross receipts include: cash register tapes, bank deposit slips, receipt books, invoices, credit card charge slips, and Form 1099-MISC	7 years
Year-end Financial Statements	If Audit Report is generated by

	organization – 7 years.
HUMAN RESOURCE DOCUMENTS	MINIMUM RETENTION REQUIREMENT
Affirmative Action Plan and Related Information	1 year from date of Plan Year-Federal law. State or other government contracts may require a longer period (5 years in some cases).
Age Discrimination in Employment Act	Records relating to discrimination charges- Until final disposition of the charge and exhaustion of any and all appeals.
Applications for Employment and Resumes – For Those Who Were Not Hired	Two years from the date the decision with regard to hiring is made for all applicants.
EEO Claims	While active, plus three years.
EEO Reports	As long as current. If an OFCCP contractor-1 year. If OFCCP contractor with more than 150 employees or \$150,000 in contracts, then must keep for 2 years.
Employee Benefit Plans	Records relating to ADEA- 1 year after termination of plan. Records relating to payment of premiums while on FMLA leave 3 years after final payment was made for premiums. Records relating to data mentioned in the Summary Plan Description- 6 years after data and description were published to employees. Additionally one historic copy of all SPD's and plans should be retained indefinitely.
ERISA Records Relating to Welfare and Pension Benefits	6 years following termination/resignation of an employee.
Employment Tax Records and Returns	4 years after the date the tax becomes due or is paid.
Employment Documents Relevant to Discrimination or other Statutory Claims	Title VII – The Act itself only requires the employer to keep records until final disposition of the charge; recommend that records be kept at least 1 year after charge/ lawsuit and all appeals are resolved.
Employment Turn-downs (Rejection Letters)	Two years after letter is sent.
FMLA Leave Documents	3 years after end of leave period.

I-9s	3 years from date of hire or 1 year after termination, whichever is later.
Interview Information and Reference Checking Notes	1 year after job is filled under ADA, ADEA, and Title VII; References- 2 years after record is made.
Job Advertisements and Job Requests Made to Agencies	1 year after placement of advertisement or request for an employee- ADEA.
Job Descriptions	2 years after record is made under Equal Pay Act.
OSHA Logs	5 years for OSHA Form 200, 300 and 301 and OSHA 101; legally required medical exams and toxic exposure records for duration of the individual's employment, plus 30 years.
Personal Employee Medical Information, including all medical records, physical examinations, workers comp claims, drug and alcohol testing, medical forms requesting health information for insurance purposes.	1 year after termination; OSHA Records- See above. Medical Certifications: 3 years after certification is obtained. Medical information includes.
Payroll Records and Summaries	3 years from the last date of entry. 4 years for FICA-related information. 4 years for FUTA-related information.
Personnel Files (terminated employees) - Should include employment application, discipline reports, evaluations, salary history, etc.	7 years after termination/resignation. In the case of litigation the employee's file plus comparator files must be maintained for the duration of any investigation, litigation and any and all appeal periods.
Policies, Guidelines and Employee Handbooks	For as long as they are current and at least 3 years after they are outdated. One historic copy should be retained indefinitely
Recruiting Information - Advertisements, Job Postings, Interview Information,	1 year after publication or posting.
Retirement and Pension Records	Indefinitely.
Timesheets	3 -7 years from last date of entry.
Unemployment Insurance Documents - Quarterly Contribution Report and Employment Report	4 years after tax is paid (Pennsylvania law).

MISCELLANEOUS DOCUMENTS	MINIMUM RETENTION REQUIREMENT
Contracts	4 years after contract term has expired.
Correspondence - general	3 years.
Correspondence - legal/important	Keep with legal.
Grant Applications and Awards	Life of grant, plus 3 years after expiration of grant; grant itself may have separate record-keeping requirements that organization must adhere to.
Grant and Contract Reports	Life of grant or contract, plus 3 years after expiration of grant or contract; review grant or contract for any separate record-keeping requirements.
Insurance Records, Accident Reports, Claims	Workers Compensation Claims – 10 years after close of matter. Long-term Disability – 10 years after return to work, retirement or death.
Insurance Policies (expired)	3 years if a Claims-Made policy; permanently, if it is an Occurrence policy.
Internal Audit Reports	Generally retain most recent 5 years or until resolved +5 years.
Inventories of Products, Materials, Supplies	Generally the most recent two inventories and/or until all audit requirements have been met.
DOCUMENTS THAT SHOULD BE KEPT PERMANENTLY	
Minute Books	
Charter (Articles of Incorporation)	
Bylaws and all Amendments	
Form 990 and any Schedules filed with the form, Form 990-T Exempt Organization Income Tax Form (if your organization files such a form). Note: this document is subject to the public disclosure regulations for up to 3 years after the due date or the filing date of the return.	
Historic Copies of Personnel Policies/Handbooks	
Historic Copies of Summary Plan Descriptions and Employee Benefits Plans	
Historic List of Employees with Titles, Start and End Dates	
IRS Determination Letter Granting Organization 501 (c) Status. Note: this document is subject to the public disclosure regulations. To obtain a copy of this letter contact the IRS at 877-829-5500.	
1023 Application for Tax-Exempt Status, all Supporting Documents submitted with the form, and all documents that the IRS requires the organization to submit. Note:	

these documents are subject to the public disclosure regulations if the organization received status after July 15, 1987. If your organization does not have a copy of the approved 1023 form, you can request a copy by going to http://www.irs.gov/pub/irs-pdf/f4506a.pdf
Trademark Registrations and Copyrights – Life of trademark – there is no legal retention requirement but should keep for the lifetime of the trademark plus applicable statute of limitations (6 years).
Patents, Related Papers. Life of patent + 6 years.
Deeds, Mortgages, Notes and Leases.
Sales Tax and Real Estate Tax Exemption Documents