

RECORDS RETENTION SCHEDULE

	<i>Retention Period</i>		<i>Retention Period</i>
Accident reports/claims (settled cases)	<i>7 years</i>	Magnetic tape and tab cards	<i>1 year</i>
Accounts payable ledgers and schedules	<i>7 years</i>	Minute books of directors, stockholders, bylaws and charter	<i>Permanently</i>
Accounts receivable ledgers and schedules	<i>7 years</i>	Notes receivable ledgers and schedules	<i>7 years</i>
Audit reports	<i>Permanently</i>	Option records (expired)	<i>7 years</i>
Bank reconciliations	<i>2 years</i>	Patents and related papers	<i>Permanently</i>
Bank statements	<i>3 years</i>	Payroll records and summaries	<i>7 years</i>
Capital stock and bond records: ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.	<i>Permanently</i>	Personnel files (terminated)	<i>7 years</i>
Cash books	<i>Permanently</i>	Petty cash vouchers	<i>3 years</i>
Charts of accounts	<i>Permanently</i>	Physical inventory tags	<i>3 years</i>
Checks (canceled for important payments i.e. taxes, purchases of property, special contracts, etc.)	<i>Permanently</i>	Plant cost ledgers	<i>7 years</i>
File checks with papers pertaining to transaction)	<i>Permanently</i>	Property appraisals by outside appraisers	<i>Permanently</i>
Checks (other canceled)	<i>7 years</i>	Property records, including costs, depreciation reserves, year-end trial balances, depreciation schedules, blueprints and plans	<i>Permanently</i>
Contracts, mortgages, notes, leases:		Purchase orders:	
Expired	<i>7 years</i>	Purchasing department copy	<i>7 years</i>
Still in effect	<i>Permanently</i>	All others	<i>1 year</i>
Correspondence:		Receiving sheets	<i>4 years</i>
General	<i>2 years</i>	Retirement and pension records	<i>Permanently</i>
Legal and important matters	<i>Permanently</i>	Requisitions	<i>1 year</i>
Routine with customers and/or vendors	<i>2 years</i>	Sales commission reports	<i>3 years</i>
Deeds, mortgages, and bills of sale	<i>Permanently</i>	Sales records	<i>7 years</i>
Depreciation schedules	<i>Permanently</i>	Scrap and salvage records (inventories, sales, etc.)	<i>7 years</i>
Duplicate deposit slips	<i>2 years</i>	Shipping	<i>4 years</i>
Employment applications	<i>3 years</i>	Stenographers notebooks	<i>1 year</i>
Expense analyses/expense distribution schedules	<i>7 years</i>	Stock and bond certificates (canceled)	<i>7 years</i>
Financial statements (year-end, other optional)	<i>Permanently</i>	Stockroom withdrawal forms	<i>1 year</i>
Garnishments	<i>7 years</i>	Subsidiary ledgers	<i>7 years</i>
General/private ledgers, year-end trial balance	<i>Permanently</i>	Tax returns and worksheets, revenue agents reports, and other documents relating to determination of income tax liability	<i>Permanently</i>
Insurance:		Time books/cards	<i>7 years</i>
Policies (expired)	<i>3 years</i>	Trademark registrations and copyrights	<i>Permanently</i>
Records, accident reports, claims, policies etc.	<i>Permanently</i>	Training manuals	<i>Permanently</i>
Fire inspection reports	<i>6 years</i>	Trial balances (monthly)	<i>2 years</i>
Group disability records	<i>7 years</i>	Union agreements	<i>Permanently</i>
Safety reports	<i>7 years</i>	Voucher register and schedules	<i>7 years</i>
Claims (after settlement)	<i>9 years</i>	Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses)	<i>7 years</i>
Internal audit reports (a longer period may be desirable)	<i>3 years</i>	Withholding tax statements	<i>7 years</i>
Internal reports (miscellaneous)	<i>3 years</i>		
Inventories of products, materials and supplies	<i>7 years</i>		
Invoices (to customers, from vendors)	<i>7 years</i>		
Journals	<i>Permanently</i>		