

RECORDS RETENTION GUIDELINES*



INDIVIDUAL	RETENTION PERIOD
Tax Return (uncomplicated)	7 years
Tax Return (all others)	Permanent
W2s	Permanent
1099s	7 years
Bank Statements/Cancelled Checks/Deposit Slips	7 years
Charitable Contribution Documentation	7 years
Credit Card Statements/Receipts/Logs pertaining to tax return	7 years
Investment Purchase and Sales	Ownership period + 7 years
Dividend Reinvestment Records	Ownership period + 7 years
Year-end Brokerage Statements/Mutual Fund Annual Statements	Ownership period + 7 years
Investment Property Purchase Documents	Ownership period + 7 years
Home Purchase Documents	Ownership period + 7 years
Home Improvement Receipts/Cancelled Checks	Ownership period + 7 years
Home Repair Receipts/Cancelled Checks	Warranty Period for item
Retirement Plan Annual Reports/IRA Annual Reports	Permanent
IRA Nondeductible Contributions - Form 8606	Permanent
Insurance Policies	Life of Policy + 3 years
Divorce Documents	Permanent
Loans	Term of Loan + 7 years
Estate Planning Documents	Permanent

CORPORATE	RETENTION PERIOD
Annuity or Deferred Payment Plan	Permanent
Articles of Incorporation	Permanent
Canceled Stock and Bond Certificates and Expired Options	7 years
Capital Stock and Bond Records	Permanent
Copyrights	Permanent
Correspondence (general)	3 years
Correspondence (legal)	Permanent
Copyrights	Permanent
Correspondence (general)	3 years
Correspondence (legal)	Permanent
Deeds, Mortgages, Bills of Sale, Titles	Permanent
Fire Inspection Reports	6 years
Insurance Policies (expired)	6 years after expiration
Legal Briefs	Permanent
Legal Correspondence	Permanent
Licenses	Permanent
Loan Documents, Notes	Permanent
Merger Acquisition Records	Permanent
Minute Books of Directors and Stockholders, including By-Laws and Charter	Permanent
Patents	Permanent
Servicemarks	Permanent
Settled Insurance Claims	4 years after settlement
Trademark Registrations	Permanent

PERSONNEL RECORDS	RETENTION PERIOD
Accident Reports and Claims (settled cases)	7 years
Attendance Records	4 years
COBRA Records	3 years
Employee Benefit Plans	2 years after termination
Employee Personnel Records (after termination)	7 years
Employment Applications	5 years
Group Disability Records	6 years
I-9s (after termination)	3 years after hire or 1 year after termination, whichever is later
Medical and Exposure Records - related to toxic substances	40 years
OSHA Logs	6 years
OSHA Training Documentation	3 years
Personnel Files	7 years after termination
Retirement and Pension Plans	Permanent
Safety Records	6 years
Training Manuals	Permanent
W-4 Forms	7 years
Workers' Compensation Documents	11 years

RECORDS RETENTION GUIDELINES*



FINANCIAL RECORDS AND TAXATION	RETENTION PERIOD
Accounts Receivable/Payable Ledgers and Schedules	7 years
Audit Reports of Accountants	Permanent
Bank Debt Deduction	7 years
Bank Reconciliations	4 years
Bank Statements	7 years
Bills of Lading	4 years
Budgets	3 years
Canceled Checks with following exceptions:	7 years
important payments, i.e. taxes, purchases of property, special contracts, etc	Permanent
Cash Register Receipts	7 years
Check Registers (Cash Books)	Permanent
Chart of Accounts	Permanent
Construction Documents	Permanent
Contracts - purchase and sales	4 years after expiration
Contracts and Agreements (government construction, partnership, employment, labor, etc.)	Permanent
Contracts and Leases	Expiration plus 7 years
Credit Card Statements	7 years
Credit Memos	7 years
Depreciation Schedules	Permanent
Duplicate Deposit Slips	2 years
Electronic Fund Transfer Documents	7 years
Employee Expense Reports/Travel Records	7 years
Expense Analyses and Expense Distribution Schedules	7 years
Financial Statements (annual)	Permanent
Financial Statements (interim)	4 years
Fixed Asset Records	Permanent
Freight Bills	7 years
General and Private Ledgers (and end-of-year trial balance)	Permanent
General, Cash Receipts, Cash Disbursement, Sales, and Purchase Journals	Permanent
Internal Audit Reports, including working papers	3 years
Internal Reports - Miscellaneous	4 years
Inventories of Products, Materials, Supplies	7 years
Inventories to Customers	7 years
Investment Trade Confirmations	Permanent
Invoices to Customers/from Vendors	7 years
Leases	7 years after expiration
Notes Receivables Ledgers and Schedules	7 years
Office Equipment Records	7 years
Payroll Records and Summaries, Pensions, Payroll Taxes	7 years
Petty Cash Vouchers	3 years
Physical Inventory Tags	3 years
Profit and Loss Statements	Permanent
Property Appraisals by Outside Appraisers	Permanent
Property Records including Costs, Depreciation Reserves, End-of-Year Trial Balances, Depreciation Schedules, Blueprints and Plans	Permanent
Purchase Orders	7 years
Receiving Sheets	1 year
Requisitions	1 year
Sales Records	7 years
Scrap and Salvage Records (Inventories, sales, etc.)	7 years
Stockroom Withdrawal Forms	1 year
Subsidiary Ledgers to the General Ledger and Trial Balances	7 years
Tax Bills and Statements	Permanent
Tax Returns and Worksheets, Agents' Reports, any documents relating to income tax liability	Permanent
Time Books/Cards	7 years
Voucher Register and Schedules	7 years
Vouchers for Payments to Vendors, Employees, etc. (including allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses)	7 years
Worthless Securities	7 years

**These are only guidelines. Whenever a business or its counsel learns that documents in their possession may relate to an ongoing or contemplated governmental investigation or pending or threatened private litigation, those documents should be retained and counsel should be consulted, even if the documents have not yet been subpoenaed. Under no circumstances should such documents be discarded or altered, even if they may be due for destruction under the business's document retention/destruction policy.*