

Record Retention Guidelines

The following types of records and retention periods are general guidelines. You should customize for your personal situation and concerns, and in some cases obtaining legal counsel may be necessary.

Individual Records Retention Period

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| Bank Statements | 6 years |
| Bank Deposit Slips | 3 years |
| Birth Certificates | Permanently |
| Cancelled Checks | 3 years |
| Custody or Adoption Agreements | Permanently |
| Divorce Decrees | Permanently |
| Expense Reports | 3 years |
| Health Records | Permanently |
| Investment Account Statements | 3 years after the sale, rollover, or distribution |
| Military Discharges | Permanently |
| Real Estate Records | Permanently |
| Supporting Documents for Tax Returns | 7 years |
| Tax Returns | Permanently |

Business Records Retention Period

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| Accident Reports/Claims (Settled Cases) | 7 years |
| Accounts Payable Ledgers & Schedules | 7 years |
| Accounts Receivable Ledgers & Schedules | 8 years |
| Audit Reports | Permanently |
| Bank Statements | 3 years |
| Capital Stock & Bond Records | Permanently |
| Charts of Accounts | Permanently |
| Cancelled Checks (for Important Payments, Special Contracts, Purchase of Assets, Payment of Taxes, etc.) | Permanently |
| Cancelled Checks (except those noted above) | 7 years |
| Contracts & Leases (Expired) | 7 years |
| Contracts & Leases Still in Effect | Permanently |
| Correspondence, General & Schedules | 2 years |

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| Correspondence, Legal & Important Letters | Permanently |
| Deeds, Mortgages & Bills of Sales | Permanently |
| Depreciation Schedules | Permanently |
| Employee Personal Records (After Termination) | 7 years |
| Employment Applications | 3 years |
| Financial Statements (Year-end) | Permanently |
| General Ledgers, Year-end Trial Balances | Permanently |
| Insurance Records, Policies, etc. | Permanently |
| Internal Audit Reports | 3 years |
| Inventory Records | 7 years |
| Invoices to Customer or From Vendors | 7 years |
| IRA & Keogh Plan Contributions, Rollovers, Transfers & Distribution | Permanently |
| Minute Books of Directors, Stockholders, Bylaws, & Charter | Permanently |
| Payroll Records, Summaries & Tax Returns | 7 years |
| Petty Cash Vouchers | 3 years |
| Property Records, Including Costs, Depreciation Reserves, Year End Trial Balances, Depreciation Schedules, Blueprints & Plans | Permanently |
| Purchase Orders | 3 years |
| Receiving Sheets | 1 year |
| Safety Records | 6 years |
| Sales Records | 7 years |
| Stock and Bond Certificates (Cancelled) | 7 years |
| Subsidiary Ledgers | 7 years |
| Tax Returns, Revenue Agents' Reports & other Documents Relating to Determination of Income Tax Liability | Permanently |
| Time Cards & Daily Reports | 7 years |
| Trademarks, Registrations, Patents & Copyrights | Permanently |
| Voucher Register & Schedules | 7 years |
| Vouchers for Payments to Vendors, Employees, etc. (Includes Allowances & Reimbursements of Employees, Officers, etc., For Travel & Entertainment Expenses) | 7 years |