

7.9.1.1 RECORD-RETENTION SCHEDULE

RECORD-RETENTION SCHEDULE

Record	Retention Schedule
Accident reports and claims..... (settled cases)	30 years
Accounts payable ledgers and schedules	7 years
Accounts receivable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	7 years
Capital stock and bond records;..... ledgers; transfer registers; stubs showing issues; record of interest coupons; options; and so forth	Permanently
Cash books	Permanently
Charts of accounts.....	Permanently
Checks (canceled; see exception below)	4 years
Checks (canceled; for important payments such as taxes, purchases of property, special contracts, and so forth, checks should be filed with the papers pertaining to the underlying transaction)	Permanently
Contracts and leases (expired)	7 years
Contracts and leases still..... in effect	Permanently
Correspondence (routine) with..... customers or vendors	1 year
Correspondence (general).....	3 years
Correspondence (legal and important matters only)	Permanently
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently

Record	Retention Schedule
Dividend checks/records (canceled)	Permanently
Duplicate deposit slips.....	7 years
Employee personnel records (after termination)	3 years
Employment applications.....	3 years
Expense analyses and expense distribution schedules	7 years
Financial statements (end-of- year other months optional)	Permanently
General and private ledgers..... (and end-of-year trial balances)	Permanently
Insurance policies (expired)	3 years
Insurance records, current accident reports, claims, policies, and so forth	Permanently
Internal audit reports	7 years
Inventories of products,..... materials, and supplies	7 years
Invoices to customers	7 years
Invoices from vendors	7 years
Journals	Permanently
Minute books of directors and stockholders, including bylaws and charter	Permanently
Notes receivable ledgers and schedules	7 years
Occupational injury and illness records	5 years
Payroll records and summaries including payments to pensioners	3 years
Petty cash vouchers	7 years

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Professional Standards	
Ethics.....	Permanently
Original decision in Permanent Ethics File with a copy in the member’s file. Remainder of file destroyed one year after any discipline has been complied with absent a threat of litigation.	
Arbitration.....	1 year
Remainder of file destroyed one year after the award has been paid absent a threat of litigation.	
Property appraisals by outside appraisers	
Permanently	
Property records including.....	Permanently
costs, depreciation reserves,	
end-of-year trial balances,	
blueprints and plans	
Reorganization records	Permanently
Sales records	Permanently
Stenographer's notebooks	1 year
Stock and bond certificates.....	6 years
(canceled)	
Subsidiary ledgers	7 year

Record	Retention Schedule
Tax returns and worksheets,.....	Permanently
revenue agents' reports, and	
other documents relating to	
determination of income tax	
liability	
Tax records (affiliated	Permanently
group)	
Tax records (bad debts or	7 years
losses on securities)	
Time Books.....	7
years	
Trademark registrations.....	Permanently
Voucher register and	7 years
schedules	
Vouchers for payments to	7 years
vendors, employees, and so	
forth (includes allowances and	
reimbursements of employees,	
officers, and so forth for	
travel and entertainment	
expenses	

Bylaws & Policy Approved: 8/26/08
 Board of Directors Approved: 8/28/08