

## RECORDS RETENTION CHECKLIST

Voluminous and bulky business records should be destroyed as soon as they have outlived their usefulness, usually after 3 or 4 years. The following list summarizes the practices of a large number of companies developed from federal and state regulations.

\*\* = Indefinitely

RECORD	YRS	RECORD	YRS
<b>CORRESPONDENCE</b>		<b>ACCOUNTING</b>	
General	2	Bank Statements & Deposit Slips	3
License, Traffic & Purchase	6	Payroll (Time Cards)	3
Production	8	Payroll (Individual Time Reports & Earnings Records)	8
Legal & Tax	**	Dividend Checks (Cancelled)	6
<b>INSURANCE</b>		Checks (Payroll & General)	8
Policies (All Types – Expired)	4	Expense Reports	6
Accident Reports	6	Subsidiary Ledgers (Including A/P & A/R Ledgers)	6
Fire Inspection Reports	6	Monthly Trial Balances	6
Group Disability Records	8	Vouchers for Payments to Vendors, Employees, Etc.	8
Safety Reports	8	Audit Reports	**
Claims (After Settlement)	10	General Ledgers & Journals	
<b>PERSONNEL</b>		<b>CORPORATE RECORDS</b>	
Contracts (Expired)	6	Mortgages, Notes & Legal (Expired)	8
Daily Time Reports	6	By-Laws, Charter & Minute Books	**
Disability & Sick Benefits Records	6	Cash Books	**
Personnel Files (Terminated)	6	Contracts & Agreements	**
Withholding Tax Statements	6	Copyrights & Trademark Registrations	**
<b>PURCHASING &amp; SALES</b>		Deeds & Easements	**
Purchase Orders	3	Capital Stock & Bond Records (Including Stock Certificates & Transfer Lists)	**
Requisitions	3	Checks, Real Estate Taxes, Important Contracts & Purchase of Assets	**
Sales Contracts & Sales Invoices	3	Labor Contracts	**
<b>RECEIVING &amp; SHIPPING</b>		Patents	**
Export Declarations, Freight Bills, Manifests, Shipping & Receiving Reports, Waybills & Bills of Lading	4	Proxies	**
		Retirement & Pension Records	**
		Tax Returns & Work Papers	**