**Policy:**

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| **Type of Document** | **Minimum Requirement** |
| Accounts payable ledgers and schedules | 7 years |
| Audit reports | Permanently |
| Bank Reconciliations | 2 years |
| Bank statements | 3 years |
| Checks (for important payments and purchases) | Permanently |
| Contracts/ mortgages/ notes and leases (expired) | 7 years |
| Contracts/ mortgages/ notes and leases (still in effect) | Permanently |
| Correspondence (general) | 2 years |
| Correspondence (legal and important matters) | Permanently |
| Correspondence (with customers and vendors) | 2 years |
| Deeds/ mortgages and bills of sale | Permanently |
| Depreciation Schedules | Permanently |
| Duplicate deposit slips | 2 years |
| Employment applications | 3 years |
| Expense Analyses/expense distribution Schedules | 7 years |
| Year End Financial Statements | Permanently |
| Insurance Policies (expired) | 3 years |
| Insurance records/ current accident report claims/ policies etc. | Permanently |
| Internal audit reports | 3 years |
| Inventories of products/ materials/ and supplies | 7 years |
| Invoices (to customers / from vendors) | 7 years |
| Minute books/ bylaws and charter | Permanently |
| Patents and related papers | Permanently |
| Payroll records and summaries | 7 years |
| Personnel files (terminated employees) | 7 years |
| Retirement and pension records | Permanently |
| Tax returns and worksheets | Permanently |
| Timesheets | 7 years |
| Trademark registrations and copyrights | Permanently |
| Withholding tax statements | 7 years |