



## RECORD RETENTION GUIDELINES

While statutes of limitation on particular matters vary by law and state and should be verified with a local attorney, this general list of record-retention time periods is a good starting point.

### **Two years**

#### *Correspondence:*

General Correspondence

### **Four years**

#### *Insurance:*

Policies (all types, expired)

#### *Purchases and sales:*

Purchase orders

Requisitions

Sales contracts

Sales invoices

#### *Receiving and shipping:*

Export

Freight bills

Manifestos

Shipping and receiving reports

Waybills and bills of lading

### **Six years**

#### *Accounting:*

Bank statements and deposit slips

Checks

Dividend checks (cancelled)

Expense reports

General ledgers and journals

Payroll (time cards)

Payroll (time reports and earnings records)

Subsidiary ledgers

Trial balances

Vouchers (for payments to vendors)

#### *Corporate records:*

Contracts and agreements

#### *Correspondence:*

License, traffic, and purchase

Production

#### *Insurance:*

Accident reports

Fire inspection

#### *Personnel:*

Contracts (expired)

Daily time reports

Disability and sick benefits

Personnel files (terminated)

Withholding-tax statements

### **Eight years**

#### *Corporate records:*

Mortgage, notes, and leases (expired)

#### *Insurance:*

Claims (after settlement)

Group disability reports

Safety reports

### **Indefinite**

#### *Accounting:*

Financial Statements

#### *Corporate records:*

Bylaws and minute book

Capital stock and bond records

Checks (taxes, property)

Copyright and trademark registrations

Deeds and easements

IRS audit reports

Labor contracts

Patents

Proxies

Retirement and pension records

Tax returns and working papers

#### *Correspondence:*

Legal and tax

If you should have any comments or questions as to the above guidelines, please contact us.