

## Record Retention Schedule

<b>Record</b>	<b>Retention Period</b>	<b>Record</b>	<b>Retention Period</b>
Accident reports and claims..... (settled cases)	30 years	Deeds, mortgages, and bills..... of sale	Permanently
Accounts payable ledgers..... and schedules	7 years	Depreciation schedules.....	Permanently
Accounts receivable ledgers..... and schedules	7 years	Dividend checks/records..... (canceled)	Permanently
Audit reports.....	Permanently	Duplicate deposit slips.....	1 year
Bank reconciliations.....	1 year	Employee personnel records..... (after termination)	3 years
Bills of lading.....	4 years	Employment applications.....	3 years
Capital stock and bond records;..... ledgers; transfer registers; stubs showing issues; record of interest coupons; options; and so forth	Permanently	Expense analysis and expense..... distribution schedules	7 years
Cash books.....	Permanently	Financial statements (end-of..... year, other months optional)	Permanently
Charts of accounts.....	Permanently	General and private ledgers..... (and end-of-year trial balance)	Permanently
Checks (canceled; see..... exception below)	4 years	Insurance policies (expired).....	3 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 transactions)	Permanently	Insurance records, current..... accident reports, claims, policies, and so forth	Permanently
Contracts and leases..... (expired)	7 years	Internal audit reports..... (in some situations, longer retention periods may be desirable)	3 years
Contracts and leases..... still in effect	Permanently	Internal reports..... (miscellaneous)	3 years
Correspondence (routine) with..... customers or vendors	1 year	Inventories of products,..... materials, and supplies	7 years
Correspondence (general).....	3 years	Invoices to customers.....	7 years
Correspondence..... (legal and important matters)	Permanently	Invoices to vendors.....	7 years
		Journals.....	Permanently
		Minute books of directors..... and stockholders	Permanently

## Record Retention Schedule - continued

<b>Record</b>	<b>Retention Period</b>	<b>Record</b>	<b>Retention Period</b>
Notes receivable ledgers and schedules	7 years	Securities transactions	3 years
Occupational injury and illness records	5 years	Stenographer's notebooks	1 year
Option records (expired)	7 years	Stock and bond certificate (canceled)	6 years
Payroll records and summaries including payments to pensioners	3 years	Stockroom withdrawal forms	1 year
Petty cash vouchers	3 years	Subsidiary ledgers	7 years
Physical inventory tags	3 years	Tax returns and worksheets, revenue agents' reports, and other documents relating to determination of income tax liability	Permanently
Plant cost ledgers	7 years	Tax records (affiliated group)	Permanently
Property appraisals by outside appraisers	Permanently	Tax records (bad debts or losses on securities)	7 years
Property records including costs, depreciation reserves, end-of-year trial balances, blueprints and plans	Permanently	Tax records (corporate deductions for dividends paid)	Permanently
Purchase orders (except purchasing department copy)	1 year	Tax records (multi-employer benefit plans)	6 years
Purchase orders (purchasing department copy)	7 years	Time books	7 years
Receiving sheets	1 year	Trademark registrations	Permanently
Reorganization records	Permanently	Voucher register and schedules	7 years
Requisitions	1 year	Vouchers for payments to vendors, employees, and so forth, (including allowances and reimbursements of employees, officers, and so forth for travel and entertainment expenses)	7 years
Sales records	4 years		
Savings bond registration records of employees	3 years		
Scrap and salvage records (inventories, sales, and so forth)	7 years		

Note: This is a sample record-retention schedule, compiled by American Society of Association Executives from many sources. It does not take into account the individual needs of particular companies, associations, or individuals. Therefore, be sure your CPA or legal counsel reviews the record-retention schedule before you adopt it.