

Basic Record Retention Schedule

Use these guidelines as a starting point when developing your records retention program. Retention requirements vary by state and industry, so be sure to review and customize your program to meet your organization's specific needs.

Business Records	
Type of Record	Retention Period (Years)
Articles of incorporation	Permanent
Bylaws	Permanent
Capital stock and bond records	Permanent
Contracts and agreements (government construction, partnership, employment, labor, etc.)	Permanent
Legal correspondence	Permanent
Minutes	Permanent

Financial Records	
Type of Record	Retention Period (Years)
Auditors' reports	Permanent
Bank debt deduction	7
Bank deposit slips, reconciliations, statements	4
Bills of lading	4
Budgets	2
Checks - cancelled	4
Contracts - purchase and sales	4*
Credit memos	4
Depreciation records	4*
Employee expense reports	4
Employee payroll records (W-2, W-4, annual earnings records, etc.)	6*
Financial statements -- annual	Permanent
Financial statements -- interim	4
Freight bills	4
Internal reports (Work orders, sales reports, production reports)	4
Inventory lists	4
Invoices - Sales and cash register receipts, merchandise purchases	4
Invoices -- purchases (permanent assets)	4*
General ledger	Permanent
General, cash receipts, cash disbursement, and purchase journals.	Permanent
Payroll journal	4
Petty cash vouchers	4
Subsidiary ledgers (accounts receivable, accounts payable, etc.)	6
Time cards and daily time reports	4
Worthless securities	7

Basic Record Retention (Continued)

Personnel Records	
Type of Record	Retention Period (Years)
Personnel Accident Report/Injury Claim	11
Attendance Records	4
COBRA Records	3
Employee Benefit Plans	2*
I-9 Forms	1*
Medical and Exposure Records - related to toxic substances	40
OSHA Training Documentation	3
OSHA Logs	6
Patents	Permanent
Personnel files	6*
* Retention periods begin after termination	

Inventions and Copyrights	
Type of Record	Retention Period (Years)
Patents	Permanent
Copyrights	Permanent
Trademarks	Permanent
Service marks	Permanent

Insurance Records	
Type of Record	Retention Period (Years)
Accident reports	6
Fire inspection reports	6
Group disability records	6
Insurance policies	6 *
Safety records	6
Settled insurance claims	4 *
* Retention periods begin after termination, expiration, disposal, etc. of item.	

Real Estate Records	
Type of Record	Retention Period (Years)
Mortgages	6 years
Contracts	6 years
Deeds	Permanent

Pension/Profit Sharing Records	
Type of Record	Retention Period (Years)
Actuarial reports	Permanent
Associated ledgers and journals	Permanent
Financial statements	Permanent
IRS approval letter	Permanent
Plan and trust agreement	Permanent