

Document Retention/Destruction Policy

This policy specifies how important documents (hardcopy, online or other media) should be retained, protected and eligible for destruction. The policy also ensures that documents are promptly provided to authorities in the course of legal investigations or lawsuits.

Document Retention Schedule

The following types of documents will be retained for the following periods of time. At least one copy of each document will be retained according to the following schedule.

Corporate Records	
Article of Incorporation to apply for corporate status	Permanent
IRS Form 1023 (in the USA) to file for tax-exempt and/or charitable status	Permanent
Letter of Determination (for example, from the IRS in the USA) granting tax exempt and/or charitable status	Permanent
By Laws	Permanent
Board Policies	Permanent
Resolutions	Permanent
Board meeting minutes	Permanent
Sales tax exemption documents	Permanent
Tax or employee identification number designation	Permanent
Annual corporate filings	Permanent
Financial Records	
Chart of Accounts	Permanent
Fiscal Policies and Procedures	Permanent
Audits	Permanent
Financial Statements	Permanent
General Ledger	Permanent
Check Registers/Books	7 years
Business expenses documents	7 years
Bank deposit slips	7 years
Cancelled Checks	7 years
Invoices	7 years
Investment records (deposits, earnings, withdrawals)	7 years
Property/asset inventories	7 years
Petty cash receipts/documents	3 years
Credit card receipts	3 years
Tax Records	
Annual tax filing for the organization (IRS Form 990 in the USA)	Permanent
Payroll registers	Permanent
Filings of fees paid to professionals (IRS Form 1099 in the USA)	7 years
Payroll tax withholdings	7 years
Earnings records	7 years
Payroll tax returns	7 years
W-2 Statements	7 years
Personnel Records	
Employee offer letters	Permanent

Confirmation of employment letters	Permanent
Benefits descriptions per employee	Permanent
Pension records	Permanent
Employee applications and resumes	7 years after termination
Promotions, demotions, letters of reprimand, termination	7 years after termination
Job descriptions, performance goals	7 years after termination
Workers' Compensation records	5 years
Salary ranges per job description	5 years
I-9 Forms	5 years after termination
Time reports	3 years after termination
Insurance Records	
Property Insurance Policy	Permanent
Directors and Officers Insurance Policy	Permanent
Workers' Compensation Insurance Policy	Permanent
General Liability Insurance Policy	Permanent
Insurance claims applications	Permanent
Insurance disbursements/denials	Permanent
Donations/Funder Records	
Grant dispersal contract	Permanent
Donors lists	7 years
Grant applications	7 years
Donor acknowledgements	7 years

Document Destruction

Hardcopy of documents will be destroyed by shredding after they have been retained until the end of the Document Retention Schedule. Online copies will be destroyed by fire or other proven means to destroy such media after they have been retained until the end of the Document Retention Schedule.