



A GUIDE TO RETENTION OF BUSINESS RECORDS

KEEP FOR ONE YEAR

- Requisitions
- Correspondence with Customers or Vendors
- Receiving Sheets
- Purchas Orders (Except Purchasing Department Copies)
- Duplicate Deposit Slips
- Bank Reconciliations

KEEP FOR SEVEN YEARS

- Accounts Payable Ledgers and Schedules
- Accounts Receivable Ledgers and Schedules
- Sales Records
- Expired Contracts and Leases
- Purchasing Department Copies of Purchase Orders
- Invoices to Customers
- Payroll Records and Summaries, including Payments to Pensioners
- Inventories of Products, Materials, And Supplies
- Canceled Checks
- Subsidiary Ledgers

KEEP FOR THREE YEARS

- Internal Reports
- Employee Personnel Records (After Termination)
- Physical Inventory Tags
- Expired Inventory Policies
- General Correspondence
- Employment Applications

KEEP PERMANENTLY

- Mortgages and Bills of Sale
- Canceled Checks for Important Payments
- Current Contracts and Leases
- Minute Books of Directors' and Stockholders' Meetings
- Deeds
- Audit Reports of Accountants
- Depreciation Schedules
- Year-End Financial Statements
- General and Private Ledgers
- Insurance Records, Current Accident Reports, Claims, Policies
- Correspondence on Legal and Other Important Matters
- Property Appraisals by Outside Appraisers
- Property Records
- Tax Returns and Worksheets, Revenue Agents' Reports and Other Documents Relating to Determination of Income Tax Liability



A GUIDE TO RETENTION OF INDIVIDUAL RECORDS

KEEP FOR ONE YEAR

- Requisitions
- Correspondence with Customers or Vendors
- Receiving Sheets
- Purchas Orders (Except Purchasing
- Department Copies)
Duplicate Deposit Slips
- Bank Reconciliations

KEEP FOR SIX YEARS

- Investment Sale and Purchase Records
- Retirement Plan Statements (Keep Year-End
Statements Permanently)
- Real Estate Documents after Property
- Disposed of and Taxes Paid

KEEP FOR THREE YEARS

- Internal Reports
- Employee Personnel Records (After Termination)
Physical Inventory Tags
- Expired Inventory Policies
- General Correspondence
- Employment Applications

KEEP PERMANENTLY

- Health Insurance Policies until they Expire,
Lapse, or are Replaced
- Home and Property Insurance Policies until they
Expire, Lapse, or are Replaced
- Life Insurance Policies until No Chance of
Reinstatement
- Medical Records
- Military Papers
- Individual Retirement Account Records
Personal Certificates (Birth, Death, Marriage,
Religious, Etc.)
- Current Will
- Gift Tax Returns (Form 709)
- Inheritance Tax Returns
- Estate Tax Returns (Form 706)