

RETENTION CHART

- Accounting Records
- Employee Benefit Plan Records
- Insurance Records
- Legal Documents
- Personnel Records
- Tax Records

[Return to Retention Guidelines](#)

TYPE OF RECORD	TIME PERIOD TO RETAIN
ACCOUNTING RECORDS	
Auditors' Report/Annual Financial Stmts.	Permanently
Bank Statements and Deposit Slips	7 Years
Cancelled Checks:	
- Fixed Assets	Permanently
- Taxes (Payroll Related)	7 Years
- Taxes (Income)	Permanently
- General	7 Years
- Payroll	7 Years
Cash Disbursements Journal	Permanently
Cash Receipts Journal	Permanently
Chart of Accounts	Permanently
Deeds, Mortgages, Bills of Sale	Permanently
Electronic Payment Records	7 Years
Employee Expense Reports	7 Years
Fixed Asset Records (Invoices, Cancelled Checks, Depreciation Schedules)	Permanently
Freight Bills and Bills of Lading	7 Years
General Journal	Permanently
General Ledger	Permanently
Inventory Listings and Tags	7 Years
Invoices: Sales to Customers/Credit Memos	7 Years
Patent/Trademark and Related Papers	Permanently
Payroll Journal	Permanently
Production and Sales Reports	7 Years
Purchases	7 Years
Purchase Journal	Permanently
Purchase Orders	7 Years
Sales or Work Orders	7 Years

Subsidiary Ledgers (Accts. Receivable, Accts. Payable, Equipment)	7 Years
Time Cards and Daily Time Reports	7 Years
Training Manuals	Permanently
Trial Balance - Year End	Permanently
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EMPLOYEE BENEFIT PLAN RECORDS	
Actuarial Reports	Permanently
Allocation and Compliance Testing	7 Years
Brokerage/Trustee Statements Supporting Investments	7 Years
Financial Statements	Permanently
General Ledger and Journals	Permanently
Information Returns (Form 5500)	Permanently
Internal Revenue Service/Department of Labor Correspondence	Permanently
Participant Communications related to Distributions, Terminations, Beneficiaries	7 Years
Plan and Trust Agreements	Permanently
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INSURANCE RECORDS	
Accident Reports and Settled Claims	6 Years after settlement
Fire Inspection and Safety Reports	7 Years
Insurance Policies (still in effect)	Permanently
Insurance Policies (expired)	7 Years
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LEGAL DOCUMENTS	
Articles of Incorporation and Bylaws	Permanently
Buy-sell Agreements	Permanently
Contracts and Leases (still in effect)	Permanently
Contracts and Leases (expired)	7 Years
Employment Agreements	7 Years
Legal Correspondence	Permanently
Minutes	Permanently
Partnership Agreements	Permanently
Stock Certificates and Ledgers	Permanently
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PERSONNEL RECORDS	
Child Labor Certificates and Notices	3 Years
Employment Application (from date of termination)	2 Years
Employment Eligibility Verification (I-9 Form) (from date of termination)	3 Years
Help Wanted Ads and Job Opening Notices	2 Years
Personnel Files (from date of termination)	4 Years
Records of job injuries causing loss of work	5 Years

Safety: chemical and toxic exposure records	30 Years
Union agreements and individual employee contacts (from date of termination)	3 Years
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TAX RECORDS	
IRS or FTB Adjustments	Permanently
Payroll Tax Returns	4 Years
Property Basis Records	Permanently
Sales and Use Tax Returns	Permanently
Tax Returns and Cancelled Checks for Tax Payments	Permanently
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