**Document Retention Policy**

**1) Purpose**

The purpose of this Policy is to ensure the adequate protection and maintenance of necessary records and documents of [Name of Organization] and to establish guidelines for the proper disposal of records that are no longer needed or of no value. Additionally, this Policy aims to provide clarity to employees of [Name of Organization] regarding the retention of electronic documents, including emails, web files, text files, sound and movie files, PDF documents, and other formatted files.

**2) Policy**

This Policy outlines [Name of Organization]'s approach to the retention and disposal of physical records as well as electronic documents.

**3) Administration**

The attached Appendix A contains the approved Record Retention Schedule for physical records and electronic documents of [Name of Organization]. The administration of this Policy, including ensuring adherence to the Record Retention Schedule, is the responsibility of the {Insert Title of Policy Administrator} (the "Administrator"). The Administrator is also authorized to make necessary modifications to the Schedule to comply with local, state, and federal laws, conduct regular reviews, and monitor compliance with the Policy.

**4) Suspension of Record Disposal in Event of Litigation or Claims**

Should [Name of Organization] receive a subpoena, face a governmental investigation, or audit, or become involved in litigation, all document disposals will be immediately suspended. The Administrator, in consultation with legal counsel, will determine when disposal can resume, and all staff will be promptly informed of the suspension.

**5) Applicability**

This Policy applies to all physical records generated during [Name of Organization]'s operations, including original documents and reproductions. It also covers electronic documents as described above.

**6) Appendix A: Record Retention Schedule**

The Record Retention Schedule is organized into the following sections:

**SECTION TOPIC**

* Accounting and Finance
* Contracts
* Corporate Records
* Correspondence and Internal Memoranda
* Electronic Documents
* Grant Records
* Insurance Records
* Legal Files and Papers
* Miscellaneous
* Payroll Documents
* Pension Documents
* Personnel Records
* Property Records
* Tax Records
* Contribution Records
* Programs & Services Records
* Fiscal Sponsor Project Records

**A. ACCOUNTING AND FINANCE**

|  |  |
| --- | --- |
| **Record Type** | **Retention Period** |
| Accounts Payable ledgers and schedules | 7 years |
| Accounts Receivable ledgers and schedules | 7 years |
| Annual Audit Reports and Financial Statements | Permanent |
| Annual Audit Records | 7 years after completion of audit |
| Annual Plans and Budgets | 2 years |
| Bank Statements and Cancelled Checks | 7 years |
| Employee Expense Reports | 7 years |
| General Ledgers Permanent Interim Financial Statements | 7 years |
| Notes Receivable ledgers and schedules | 7 years |
| Investment Records | 7 years after sale of investment |
| Credit card records | 2 years |

**B. CONTRACTS**

|  |  |
| --- | --- |
| **Record Type** | **Retention Period** |
| Contracts and Related Correspondence | 7 years after expiration |

**C. CORPORATE RECORDS**

|  |  |
| --- | --- |
| **Record Type** | **Retention Period** |
| Corporate Records (minute books, signed minutes of the Board and committees, articles of incorporation, bylaws, annual reports) | Permanent Licenses and Permits Permanent |

**D. CORRESPONDENCE AND INTERNAL MEMORANDA**

**General Principle:**

Most correspondence and internal memoranda should be retained for the same period as the document they pertain to or support. Those not related to specific documents with retention periods should be discarded within two years, except for significant matters, which should be retained permanently.

**E. ELECTRONIC DOCUMENTS**

* **Electronic Mail:**

All emails, regardless of source, should be deleted after 12 months.

Staff will keep relevant business-related emails, archiving them for six months after deletion, then permanently deleting them.

Business-related email must be downloaded to the server's service centre or user directory.

Confidential [Name of Organization] information must not be sent outside the organization via email.

* **Electronic Documents (PDF and formatted files):**

PDF files should be retained for a maximum of 6 years based on content and relevance.

Text/formatted files will be reviewed annually, and unnecessary or outdated files deleted.

After five years, all text files will be deleted from the network and staff desktops/laptops.

Vital files should be printed and stored in the employee's workspace.

* **Web Page Files:**

Internet cookies on workstations will be deleted monthly.

**F. GRANT RECORDS**

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| --- | --- |
| **Record Type** | **Retention Period** |
| Original grant proposal | 7 years after completion of grant period |
| Grant agreement and subsequent modifications, if applicable | 7 years after completion of grant period |
| All requested IRS/grantee correspondence | 7 years after completion of grant period |
| Final grantee reports, both financial and narrative | 7 years after completion of grant period |
| All evidence of returned grant funds | 7 years after completion of grant period |
| All pertinent formal correspondence (e.g., opinion letters of counsel) | 7 years after completion of grant period |
| Report assessment forms | 7 years after completion of grant period |
| Documentation relating to grantee evidence of invoices and matching/challenge grants | 7 years after completion of grant period |
| Pre-grant inquiry forms and other documentation for expenditure responsibility grants | 7 years after completion of grant period |
| Grantee work product produced with grant funds | 7 years after completion of grant period |

**G. INSURANCE RECORDS**

|  |  |
| --- | --- |
| **Record Type** | **Retention Period** |
| Annual Loss Summaries | 10 years |
| Audits and Adjustments | 3 years after final adjustment |
| Certificates Issued to {Insert Name of Organization} | Permanent |
| Claims Files (including correspondence, medical records, injury documentation, etc.) | Permanent |
| Group Insurance Plans - Active Employees Until Plan is amended or terminated Group Insurance Plans - Retirees | Permanent or until 6 years after death of last eligible participant |
| Inspections | 3 years |
| Insurance Policies (including expired policies) | Permanent |
| Journal Entry Support Data | 7 years |
| Loss Runs | 10 years |
| Releases and Settlements | 25 years |

**H. LEGAL FILES AND PAPERS**

|  |  |
| --- | --- |
| **Record Type** | **Retention Period** |
| Legal Memoranda and Opinions | 7 years after close of matter |
| Litigation Files | 1 year after expiration of appeals |
| Court Orders | Permanent |
| Requests for Departure from Records Retention Plan | 10 years |

**I. MISCELLANEOUS**

|  |  |
| --- | --- |
| **Record Type** | **Retention Period** |
| Consultant's Reports | 2 years |
| Material of Historical Value (including pictures, publications) | Permanent |
| Policy and Procedures Manuals - Original Current version with revision history Policy and Procedures Manuals - Copies Retain current version only Annual Reports | Permanent |

**J. PAYROLL DOCUMENTS**

|  |  |
| --- | --- |
| **Record Type** | **Retention Period** |
| Employee Deduction Authorizations | 4 years after termination |
| Payroll Deductions | Termination + 7 years |
| W-2 and W-4 Forms | Termination + 7 years |
| Garnishments, Assignments, Attachments | Termination + 7 years |
| Labor Distribution Cost Records | 7 years |
| Payroll Registers (gross and net) | 7 years |
| Timecards/Sheets | 2 years |
| Unclaimed Wage Records | 6 years |

**K. PENSION DOCUMENTS AND SUPPORTING EMPLOYEE DATA**

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| --- | --- |
| **Record Type** | **Retention Period** |
| Retirement and Pension Records | Permanent |

**L. PERSONNEL RECORDS**

|  |  |
| --- | --- |
| **Record Type** | **Retention Period** |
| Commissions/Bonuses/Incentives/Awards | 7 years |
| EEO I / EEO 2 Employer Information Reports | 2 years after superseded or filing |
| Employee Earnings Records | Separation + 7 years |
| Employee Handbooks | 1 copy kept permanently |
| Employee Medical Records | Separation + 6 years |
| Employee Personnel Records (including individual attendance records, application forms, job/status change records, performance evaluations, withholding information, training, and qualification records) | 6 years after separation |
| Employment Contracts - Individual | 7 years after separation |
| Employment Records - Correspondence with Employment Agencies and Advertisements for Job Openings | 3 years from date of hiring decision |
| Employment Records - All Non-Hired Applicants (including applications and resumes, results of post-offer, pre-employment physicals, results of background investigations, related correspondence) | 2-4 years (4 years if file contains any correspondence construed as an offer) |
| Job Descriptions | 3 years after superseded |
| Personnel Count Records | 3 years |
| Forms I-9 | 3 years after hiring or 1 year after separation |

**M. PROPERTY RECORDS**

|  |  |
| --- | --- |
| **Record Type** | **Retention Period** |
| Correspondence, Property Deeds, Assessments, Licenses, Rights of Way | Permanent |
| Original Purchase/Sale/Lease Agreement | Permanent |
| Property Insurance Policies | Permanent |

**N. TAX RECORDS**

**General Principle:**

[Company Name] must keep books of account or records as are sufficient to establish the amount of gross income, deductions, credits, or other matters required to be shown in any such return. These documents and records shall be kept for as long as the contents thereof may become material in the administration of federal, state, and local income, franchise, and property tax laws.

|  |  |
| --- | --- |
| **Record Type** | **Retention Period** |
| Tax-Exemption Documents and Related Correspondence | Permanent |
| IRS Rulings Permanent Excise Tax Records | 7 years |
| Payroll Tax Records | 7 years |
| Tax Bills, Receipts, Statements | 7 years |
| Tax Returns - Income, Franchise, Property Permanent Tax Workpaper Packages - Originals | 7 years |
| Sales/Use Tax Records | 7 years |
| Annual Information Returns - Federal and State | Permanent |
| IRS or other Government Audit Records | Permanent |

**O. CONTRIBUTION RECORDS**

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| --- | --- |
| **Record Type** | **Retention Period** |
| Records of Contributions | Permanent |
| [Name of Organization]’s or other documents evidencing terms of gifts | Permanent |

**P. PROGRAM AND SERVICE RECORDS**

|  |  |
| --- | --- |
| **Record Type** | **Retention Period** |
| [Insert Types of Programs and Services] | 7 years |
| [Name of Organization] convenings | Permanent (1 copy only) |
| Research & Publications | Permanent (1 copy only) |

**Q. FISCAL SPONSOR PROJECT RECORDS**

|  |  |
| --- | --- |
| **Record Type** | **Retention Period** |
| Sponsorship agreements | Permanent |