

## Schedule B Records Retention Schedule

Type of Document	Minimum Requirement
Articles of Incorporation	Permanently
Board meeting agendas & material	7 years
Conflict of Interest disclosure forms	7 years
Accounts payable ledgers and schedules	7 years
Audit reports, auditor management letters	Permanently
Bank reconciliations	2 years
Bank deposits & statements	3 years
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes, leases and agreements (expired)	7 years
Contracts (still in effect)	7 years after all obligations end
Correspondence –general (including e-mail)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years
Expense analyses/expense distribution schedules	7 years
Year-end financial statements	Permanently
Insurance records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Internal audit reports	3 years
Inventory records for products, materials, and supplies	3 years
Invoices (to customers, from vendors)	7 years
IRS Form I-9 (store separate from personnel file)	Greater of 1 year after end of service, or 3 years
Minute books, bylaws, and charter	Permanently
Patents and related papers	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years

Type of Document	Minimum Requirement
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Timesheets	7 years
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years