

**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. 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** as described below will be maintained permanently.

Article of Incorporation to apply for corporate status

IRS Form 1023 (in the USA) to file for tax-exempt and/or charitable status

Letter of Determination granting tax exempt and/or charitable status

SC Registration as Charitable Organization

By Laws

Board policies

Resolutions

Board meeting minutes

Sales tax exemption documents

Tax or employee identification number designation

Annual corporate filings

**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 Permanent

Payroll registers Permanent

Filings of fees paid to professionals 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

Employee applications and resumes 7 years after termination

Promotions, demotions, letter of reprimand, termination 7 years after termination

Job descriptions, performance goals 7 years after termination

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