

Record Retention Guidelines

Keep for Three Years

- Employment Applications (Three years after application for individuals not hired; three years after termination for individuals hired.)
- Property records for assets of over \$10,000 after disposition
- General ledger and journal entries and other financial support
- General correspondence

Keep for Seven Years

- Paid Invoices (Accounts Payable)
- Cash receipts records (deposit info, credit card receipts, etc.)
- Dues receipts
- CPE receipts (including registration info)
- Peer review
- Product receipts
- Bank Statements & cancelled checks (including Chapter records)
- Payroll records
 - Time Sheets
 - Payroll Journals
 - Payroll Tax Returns
 - W-2 forms
 - Personnel files (7 years after termination)
- Contracts (for 7 years after expiration)

Keep Permanently

- Audited Financials/Annual Reports
- Corporate/organizational Records
- Tax exemption documents
- Pension/Retirement Plan Documentation & Filings
- Minutes
 - Board of Directors
 - Management Committee
Council
 - Educational Foundation BOD
- Historical Data (scrapbooks, other data)