



You want to keep records in case of an audit, but offices have a finite amount of space. How much paper do you really need? Here is a schedule of how long to keep records.

Personnel and Human Resources Records

One to Three Years

- Advertisements for Hiring – 1 year
- Pre-employment Tests – 1 year
- Applications, changes, terminations – 3 years
- Earnings Records – 3 years
- Fidelity Bonds – 3 years
- File, Individual Employees – 3 years
- Savings Bond Registration of Employees – 3 years

Four to Seven Years

- Attendance Records – 4 years
- Clock records – 4 years
- Disability and Sick Benefits Records – 4 years
- Health and Safety Bulletins – 4 years
- W-4 Forms – 4 years
- Daily Time Reports – 5 years
- Occupational Injury and Illness Summary and Details – 5 years
- Correspondence – 6 years
- Insurance Records: Group, Employee – 6 years
- Accident Reports, Injury Claims, Settlements – 7 years
- Former Employee Files – 7 years
- Garnishments – 7 years
- Payroll Records – 7 years

Special Instructions

- Certificates of Age – 3 years after termination
- Employee Contracts, Major – Life of Contract + 7 years
- Employee Contracts, Minor – Life of Contract + 3 years
- Hazardous Material Exposure/Monitoring – 30 years after termination
- I-9 Immigration – Later of 1 year after termination or 3 years after hiring
- Injury Frequency Charts – 10 Years
- Insurance Policies – Life of Policy + 3 years
- Leave Dates and Hours – 3 years after termination
- Medical Certifications, Employee Medical History – 3 years after termination
- Medical Exams Required by Law – 30 years after termination
- Records of Legal Actions/Complaints – Later or 1 year or until disposition
- Worker's Compensation Documents – 11 years ** check state laws

Permanently

- Earnings Records
- EEOO-1 Reports
- Employee Service Records
- Employee Benefits Plans (including 401k)
 - Annual Report and Tax Forms
 - Employee Communications
 - Participant Records
 - Plan Asset Ownership Information
 - Employment Taxes
- Insurance Records

Corporate Records

- Board Minutes – Permanently
- Bylaws – Permanently
- Business Licenses – Permanently
- Contracts, Major – Life of Contract + 7 years
- Contracts, Minor – Life of Contract + 3 years
- Construction Records – Permanently
- Correspondence, routine with customers – Current year + 1 year
- Correspondence, general – Current year + 3 years
- Correspondence, legal and important matters – Permanently
- Deeds, Mortgages and Bills of Sale – Permanently
- Federal Government Contracts – Completion + 3 years
- Insurance Policies – Life of Policy + 3 years
- Leases/Mortgages – Permanently
- Leasehold Improvements – Permanently
- Lease Payment Records – Life + 4 years
- Patents/Trademarks – Permanently
- Project Records – 13 Years
- Property Appraisals – Permanently
- Real Estate Purchases – Permanently
- Shareholder Records – Permanently
- Stock Registers – Permanently
- Stock Transactions – Permanently

Accounting Records

One to Three Years

- Requisitions – 1 year
- Bank Reconciliations – 2 years
- Petty Cash Vouches – 3 years

Seven Years

- Accounts Payable
- Accounts Receivable

- Bank Deposit Records
- Bank Statements
- Cancelled Checks*
- Electronic Payment Records
- Employment Tax Returns
- Entertainment Records
- Expense Reports
- Inventory Records
- Loan Payment Schedule
- Minutes of Meetings
- Purchase Orders
- Sales Invoice
- Sales Records
- Time Cards & Time Sheets
- Voucher Register, Schedules and Payment to Vendors

Special Instructions

- Cancelled Checks, Asset Purchases – Disposition + 7 years
- Depreciation Schedule – Life of Business + 7 years
- Employment Records – Termination + 7 years
- General Ledgers – Life of Business + 7 years
- Real Estate Records – Disposition + 7 years

Permanently

- Audit Reports
- Cancelled Checks, Taxes & Contracts
- Cash Books
- Chart of Accounts
- Contract and Agreements
- Corporate Charter By-Laws
- Corporate Stock Records
- Financial Statements, Annual
- Fixed Asset Purchases
- General Ledger
- Home Improvement Records
- Income Tax Returns
- Journals
- Loan Documents and Notes
- Pension Records
- Tax and Legal Communications
- Tax Returns

General Guidelines for Accessing Files

Type of File

Who May Have Access

Personnel

Employee
Supervisors with a Need to Know

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Former Employee (check your state's provisions)
Human Resources
Medical/Confidential Human Resources
Supervisors as needed for reasonable accommodation
Government/legal agencies conducting investigation relevant to medical issues
Payroll Payroll Staff
Human Resources
Auditing/Investigating Agencies
I-9 Human Resources
Auditing/Investigating Agencies

