

Sample Association Record Retention Policy

A. GENERAL POLICY STATEMENT

1. The purpose of this policy statement is to allow _____ (hereinafter “_____” or the Association”) to identify, retain, store, and dispose of the Association’s records in an appropriate, legally sound, and orderly manner.

2. Except as otherwise indicated, documents shall be retained for the number of years indicated in Part B.

3. Irrespective of the retention periods specified in Part B, upon (i) receiving notice of a lawsuit, government investigation, or other legal action against or involving the Association, or (ii) learning of circumstances likely to give rise to such an action, proceeding or investigation, all documents in any way relating to such matter shall be preserved and safeguarded.

4. No officer, director, employee, agent or member of the Association shall knowingly destroy a document with the intent to obstruct or influence the investigation or proper administration of any matter within the jurisdiction of any government department or agency or in relation to or contemplation of any such matter.

5. Employees are expected to utilize documentation practices as trained and are required to comply with the documentation standards outlined in this policy. Failure to do so could result in disciplinary action, up to and including termination of employment. Employees with questions about this policy should consult with management or seek legal advice.

6. _____ [name of employee(s)] will maintain complete, accurate and high-quality records electronically or in local, damage-proof storage for the duration of the time periods provided for in this policy. Once any such time period is complete, the records are to be destroyed.

7. Documents maintained solely in electronic format will be scanned and retained in highly organized electronic folders on the Association’s network in accordance with this schedule. All records or directories will be password protected and will be physically stored on separate network servers from their original server, with access only provided to the appropriate employee(s). Daily backups will be performed and the records will be stored off site in a security warehouse that meets the Association’s strictest security handling and safety practice requirements. The Association’s management shall conduct spot checks and visits to ensure the appropriate backup and handling of the information.

8. _____ [name of employee(s)] shall be responsible for authorizing, overseeing, and ensuring that records are destroyed pursuant to this policy. Destruction of paper files and electronic media will be performed by an independent, outside service for shredding and disposal. Disposal of specific electronic files will be performed by _____ [name of employee(s)] through the use of a scrubbing program. Disposal of records or electronic media into our general trash service is strictly prohibited.

B. RECORD RETENTION GUIDELINES

1. General Corporate Records

Type of Record	Retention Period
Articles of Incorporation and Amendments Thereto	Permanently
Bylaws	Permanently
Meeting Minutes	Permanently
Patents, Trademark Registrations, Copyright Registrations	Permanently
Property Records (including leases, deeds, easements, rights of way, appraisals, costs, depreciation reserves, blueprints, plans, end-of-year trial balances, tax records)	Permanently
Membership Ballots	3 years following the applicable vote
Membership Applications	Membership term, plus 1 year
Correspondence Relating to Member Discipline Matters	Membership term, plus 5 years
Contracts (not otherwise specified herein)	5 years

2. Accounting, Finance and Tax Records

Type of Record	Retention Period
Income Tax Returns and Filings	Permanently
Audit Reports of Accountants	Permanently
Cash Books	Permanently
Charts of Accounts	Permanently
Federal and State Tax Bills and Statements	7 years
Schedules, Ledgers and Other Supporting Documentation for Financial Statements and Tax Forms	7 years
Bank Records Including: <ul style="list-style-type: none">• Bank reconciliations;• Deposit and withdrawal records;• Bank account statements;• Cancelled checks;• Check register	6 years; 1 year for check register
Accounts Payable and Receivable	7 years
End-of-Year Financial Statements	Permanently
Budget Data	At least 3 years, but consider retaining for 7 years
Expense Accounts, Approvals, Petty Cash Records, Sales Commission Records	7 years
Invoices to Members, Customers and Vendors	7 years

Warranty Claims/Claims of Damage	7 years
----------------------------------	---------

3. Employer Policies, Personnel Records, and Payroll Documents

Type of Record	Retention Period
Records Related to the Formulation of HR Policies and an Employee Handbook	Permanently
Employee Handbooks	Permanently
Position Descriptions and Corresponding Files	Until superseded plus 3 years
Job Postings, Advertisements, Non-Employee Applications and Documents Pertaining to Employees Not Hired	Current year plus 2 years
Pre-Hire Employment Statistics Including race and gender data for applicants/candidates	2 years
Background Check Files Including documents relating to criminal, driving, educational, financial, and employment backgrounds of applicants and employees	6 years plus current year after non-hire decision or separation of employment
Employment Agreements, Independent Contractor Agreements, and Employee Leasing Agreements	Expiration of agreement plus 6 years
Employee Personnel Files Including information and documents related to: <ul style="list-style-type: none"> • Applications; • Hiring; • Performance evaluations, appraisals, reviews and supporting documentation; • Attendance; • Compensation; • Assignments; • Training and career development; • ADA interactive process and disability accommodations; • Discrimination or harassment complaints and any investigations and actions taken in response; • Promotions; • Demotions; • Discipline and adverse actions; • Layoff; • Transfer; • Termination; • Resignation; • Retirement; • Death 	6 years plus current year after separation of employment
Employee Leave Records	6 years plus current year after

Including FMLA, military leave, and other personal leaves of absence	separation of employment
I-9 Forms	3 years or 1 year after separation of employment, whichever is later
Employment Earnings and Payroll Records Including withholding payroll records	7 years
Employee Medical Records	Duration of employment plus 30 years
Alcohol and Drug Abuse Program Records	Duration of employment plus 30 years
Employee Accident Reports	10 years after separation of employment or termination of any outstanding claim, whichever is later
EEO Compliance Review Files and Reports	2 years
Adverse Impact Analyses and Reports	2 years
Complaint Case Files (informal complaints, grievances, administrative charges and lawsuits)	6 years plus current year after separation of employment or until the resolution of the case, whichever is later
Unclaimed Wages	10 years after report is sent Note: Unclaimed wages are considered abandoned after 1 year and are reportable at that time

4. Claims Files

Type of Record	Retention Period
Workers' Compensation Claims	6 years plus current year after separation of employment or until the resolution of the claim, whichever is later
Unemployment Insurance/Compensation Claims	6 years plus current year after separation of employment or until the resolution of the claim, whichever is later
Life, Accident, and Long-Term Disability Claims	6 years plus current year after separation of employment or until the resolution of the claim, whichever is later
COBRA Claims (and claims under any other group health plan that provides health coverage to terminated employees or employees who experience a "qualifying event")	6 years plus current year after separation of employment or until the resolution of the claim, whichever is later

Loss Runs	6 years
Annual Loss Summaries	6 years
Releases and Settlements	25 years

5. Pension Documents and Corresponding Employee Data

Type of Record	Retention Period
Pension Plans, Amendments, and Summary Plan Descriptions	Permanently
Pension Plan Determination Letters Issued by Taxing Authorities	Permanently
Individual Employee Records Including: <ul style="list-style-type: none"> • Employee service; • Eligibility for pension (name, address, social security number, period of employment, pay type – hourly or salaried, hours worked, and any breaks in service; • Authorizations to pay; • Other related forms 	Permanently
Reports of Pension(s), Plans, and Forms Filed with the Department of Labor or the Internal Revenue Service (including Form 5500)	Permanently
Memoranda, Notices, and Letters Provided to Pension Plan Participant(s)	Permanently

6. Insurance Records

Type of Record	Retention Period
Insurance policies, amendments, endorsements, and related correspondence	Permanently
Certificates of insurance issued or received	Permanently
Audits or adjustments	2 years after final adjustment
Summary plans and Reports on Group Insurance and Benefit Plans	6 years after filing of IRS Form 5500

7. E-Mail and Other Correspondence

Type of Record	Retention Period
E-mail and Any Files Attached Thereto (unless other provisions of this policy apply)	90 days
Routine Correspondence (no acknowledgment or	1 year

follow-up required)	
Interdepartmental or Other Association Correspondence Where Another Copy of Same Correspondence Kept in Originating Department's File	1 year
General Inquiries and Replies Which Complete a Cycle of Correspondence and Have No Value After Possible Reference From Correspondent Within a Reasonable Time	1 year
Correspondence Requesting Specific Action Which Has No Further Value After Changes are Made or Action Has Been Taken	1 year
Correspondence Pertaining to Inconsequential Subject Matters or Which Definitely Close Correspondence and No Further Reference is Necessary	1 year
Chronological Correspondence Files	1 year
Letters Relating to the Establishment of Credit/Credit Turn-Downs	5 years
Letters Constituting All or Part of a Contract or That are Important in Clarification of Certain Points of a Contract	For life of principal document that it supports
Letters Denying Liability of the Association	For life of principal document that it supports
Other Letters That Association Might Need to Produce in Court to Disprove Liability or Enforce Association's Rights	For life of principal document that it supports

7. Digital Storage Media and Other Electronic Information

Type of Media/Information	Retention Period
Employee hard drives and storage media	6 years plus current year after separation of employment
Network hard drives	2 years from cessation of use; 5 years if programs contained thereon are no longer used
Storage media used for routine backups of network information	1 month
Web site (archive version and current version)	3 years
Web site user records (i.e., login tracking information)	1 year
Source code (copyrighted, patented or protectable trade secrets)	Life of the copyright, patent, trade secret, or 5 years
Voicemail records (stored electronically)	90 days
Blogs (archive versions and current version)	3 years
Databases	2 years from cessation of use; 5 years if program is no longer used

Association instant messaging/chat (i.e., web site instant chat)	90 days
Employee instant messaging/chat (i.e., to friends or family)	30 days