

Document Type	Minimum Requirement
Financial:	
Accounts payable	10 years
Accounts receivable	10 years
Annual financial statements and audit reports	Permanently
Bank reconciliations, bank statements, and deposit slips	10 years
Canceled checks (Canceled, with exception)	10 years
Checks (canceled, for important payments; i.e., taxes, purchase of property, special contracts, etc. [checks should be filed with the papers pertaining to the underlying transaction]):	Permanently
Contracts, mortgages, notes, leases (expired)	10 years
Credit card receipts	10 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Expense analysis/expense distribution schedules	10 years
Insurance policies (expired)	Permanently
Insurance records, claims	Permanently
Internal audit reports	3 years
Inventories of products, materials, supplies	10 years
Invoices (to customers, from vendors)	10 years
Payroll records and summaries	10 years
Tax returns and worksheets	Permanently
Trademark registrations and copyrights	Permanently
Withholding tax statements	10 years

Human Resources:	
Correspondence (General)	4 years
Correspondence (legal and important matters)	Permanently
Employment applications – not hired	3 years
Grievances	7 years after final resolution
Job descriptions & announcements	Description: current plus 1 prior revision; Announcements: 2 years after position is filled
Personnel files (terminated employees)	7 years
Personnel handbook	Current version with revision history
Retirement and pension records	Permanently
Timesheets	10 years
Board/Volunteer Files:	
Board/Volunteer applications	3 years
Board/Volunteer files (former or terminated)	7 years
Complaint Files:	
Complaint Records	7 years from complaint closure
Contributions/Gifts/Grants:	
All financial records, supporting documents, statistical records, and all other records pertinent to the grant award*	10 years from the date of submission of the final fiscal and programmatic reports or resolution of all audit findings concerning the grant, whichever is longer**
Contribution records	Permanently
Documents evidencing terms of gifts	Permanently

*The retention requirement includes, if applicable, books of original entry, source documents, supporting accounting transactions, the general ledger, subsidiary ledgers, personnel and payroll records, cancelled checks, and related documents and records.

- Source documents may include copies of all awards, applications, and required recipient financial and narrative reports.
- Personnel and payroll records must include the time and attendance reports for all full-time and/or part-time individuals reimbursed under the award.
- Time and effort reports are also required for consultants.

Records will be retained in accordance with grant funding received by EMPHF when funder guidelines are more strict than those outlined above.

Records Retention Guidance:

**There are several exceptions to the record retention requirement as follows:

1. If any litigation, claim, or audit is started before the expiration of the year period, the records must be retained until all litigation, claims, or audit findings involving records have been resolved and final action taken.
2. When the subgrantee is notified, the Federal awarding agency, cognizant agency for audit, oversight agency for audit, or cognizant agency for indirect costs to extend the retention period.
3. Records for real property or equipment must be retained for 3 years after final disposition.
4. Records for program income transactions after the period of performance: In some cases recipients must report program income after the period of performance. Where there is such a requirement, the retention period for the records pertaining to the earning of the program income starts from the end of the subgrantee's fiscal year in which the program income is earned.