

**GFDA**  
**Document Retention Policy**  
*Approved 08/21/2019*

Type of Document	Retention (Years)
Accounts Receivable & Accounts Payable Ledgers & Schedules	7
Affirmative Action Plan * (EO 11246, Vietnam Era Veterans Readjustment Act and the Rehabilitation Act of 1973)	Updated Annually, Then 1 Year After Expiration
Articles of Incorporation, Charter, Bylaws, Minutes and Other Incorporation Records	Permanently
Audit Reports, Financial Statements (Year End), General Ledgers, Trial Balances	Permanently
Bank Reconciliations	3
Bank Statements, Deposit Records, Electronic Fund Transfer Documents & Canceled Checks	3
Chart of Accounts	Permanently
Canceled Checks - For Important Payments & Purchases	Permanently
Contracts, Mortgages, Notes and Leases (Expired)	7
Contracts - Still in Effect	Permanently
Correspondence - General	3
Correspondence - Legal & Important Matters	Permanently
Correspondence - Customers & Vendors	2
Deeds, Mortgages and Bills of Sale	Permanently
Depreciation Schedules	Permanently
Donations	7
EEOC Reports	Permanently
Employee Demographic Info & Compensation Records * (Davis Bacon Act, Service Contract Act & Walsh-Healy Public Contracts Act)	3
Employment Applications * (Depending on the Number of Employees, Employers Must Retain Applications & Other Personnel Records Relating to Hires, Rehires, Tests, Promotions, Transfers, Demotions, Selection For Training, Layoff, Recall, Termination or Discharge) (Civil Rights Act of 1964, Title VII, ADA, ADEA)	3 Years From Making The Record or Taking the Personnel Action
Expense Analyses - Expense Distribution Schedules	7
Garnishments	7
GFDA Loan File Inquiries, partial applications, and applications withdrawn, canceled or denied by GFDA.	2
GFDA Paid In Full Loan Files	9 from Paid in Full Date
GFDA Liquidated Loan Files	10 from charged off Date
Grants (Un-funded)	1
Grants (Funded)	7 After Closure
I-9's *	3 After Hire, 1 After Term.
Insurance Policies (Expired)	3
Insurance Records, Accident Reports, Claims, Policies etc.	Permanently
Internal Audit Reports	2

Type of Document	Retention (Years)
Invoices (To Customers, From Vendors)	7
Inventory Records	7
OSHA Logs * (Records Related To Medical Exams - 30 Years After Termination)	5
Patents and Related Papers	Permanently
Payroll Records & Summaries Including Records Related to Employee's Leave * (Equal Pay Act, FLSA)	7
Personnel Files (Terminated Employees) (Title VII, ADA, ADEA)	7 After Termination
Polygraph Test Results & Records * (Employee Polygraph Protection Act)	3
Purchase Orders	7
Retirement and Pension Records Including Summary Plan Descriptions * (ERISA)	Permanently
Tax Returns & Worksheets	Permanently
Timesheets	7
Trademark Registrations and Copyrights	Permanently
Withholding Tax Statements * (FICA, FUTA, Federal Income Tax)	7
Workers Compensation Documentation	10 Years After 1st Closure

\* Federal requirements for organizations with government contracts or subcontracts