STARTUp Greater Good, PBC

A Public Benefit Corporation For Social Entrepreneurs

Document Retention Guidelines*

Federal, state, and local laws require companies to retain certain records for a specific amount of time.

Destroying these records too soon—whether accidentally or intentionally—can lead to serious consequences:

- 💰 Fines and penalties
- ❌ Loss of rights
- ⚖️ Obstruction of justice charges
- 🛑 Spoliation claims
- 🚨 Contempt of court charges
- ⚠️ Legal disadvantages

What Qualifies as a Record?

A record includes any information created, received, or transmitted during business operations, regardless of format:

- 🗓️ Appointment books & calendars
- 🎙️ Audio & video recordings
- 📄 Contracts & invoices
- ✉️ Emails & handwritten notes
- 🌐 Online posts (social media, forums, websites)
- 📝 Employee reviews, test samples, voicemails

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Record Retention Suggested Guidelines*

RECORD	RETENTION PERIOD
Personnel Records	
Benefits descriptions per employee	4 years after employee's last day
Collective bargaining agreements	3 years after their last effective date
Donor records and acknowledgement letters	7 years
EEO-1 Reports (Employer Information Report)	Filed annually with the EEOC and the Department of Labor, Office of Federal Contract Compliance Programs, most recent kept on file
Employee applications and resumes	1 year from the date of the personnel action to which any records relate to the list provided in § 1627.3(b)(1).
Employee benefit plans subject to ERISA (includes plans regarding health and dental insurance, 401K, long-term disability, and Form 5500)	6 years from when the record was required to be disclosed
Employee offer letters (and other documentation regarding hiring, promotion, demotion, transfer, lay-off, termination or selection for training)	1 year from date of making record or action involved, whichever is later, or 1 year from date of involuntary termination
Records relating to background checks on employees	5 years from when the background check is conducted
Employment contracts; employment and termination agreements	At least 3 years from their last effective date Check your State's laws for additional information. For example, in Texas, 5 years from the last effective date
Employee records with information on pay rate or weekly compensation	3 years
Hazardous material exposures	At least 30 years
I-9 Forms	3 years after date of hire or 1 year after employment is terminated, whichever is later

Injury and Illness Incident Reports (OSHA Form 301) and related Annual Summaries (OSHA Form 300A); Logs of work-related injuries and illnesses (OSHA Form 300)	5 years following the end of the calendar year that these records cover
Supplemental record for each occupational injury or illness (OSHA Form 101); Log and Summary of Occupational Injuries and Illnesses (OSHA Form 200)	5 years following the year to which they relate
Job descriptions, performance goals and reviews; garnishment records	[Termination + 7 years/2 years]*
Employee polygraph test records	3 years after testing
Employee tax records	4 years from the date tax is due or paid
Medical exams required by law	Duration of employment + 30 years
Personnel or employment records [made or kept by a federal contractor or subcontractor with at least 150 employees or at least $150,000 in federal government contracts]	2 years from the date the record was made or personnel action was taken, whichever is later
Personnel or employment records [made or kept by a federal contractor or subcontractor with less than 150 employees or less than $150,000 in federal government contracts]	1 year from the date the record was made or personnel action was taken, whichever is later
Pension plan and retirement records	Permanent
Pre-employment tests and test results	1 year from date of personnel action to which the records relate
Salary schedules; ranges for each job description	2 years
Time reports	Termination + 3 years
Workers' compensation records	Duration of employment + 30 years
Written affirmative action program (AAP) and supporting documents	For immediately preceding AAP year, unless it was not then covered by the AAP year
Payroll Records	
Payroll registers (gross and net)	4 years from the employee's last day

Federal procurement contract and related weekly payroll documents	4 years from completion of contract
Timecards; piece work tickets; wage rate tables; pay rates; work and time schedules; earnings records; records of additions to or deductions from wages; records on which wage computations are based	2 years
W-2 and W-4 Forms and Statements	As long as the document is in effect + 4 years
Corporate Records	
Articles of Incorporation, Bylaws, Corporate Seal	Permanent
Annual corporate filings and reports to secretary of state and attorney general	Permanent
Board policies, resolutions, meeting minutes, and committee meeting minutes	Permanent
Contracts	Permanent if current (7 years if expired)
Construction documents	Permanent
Emails (business related)	4 years (the first 2 years in an easily accessible place)
Fixed Asset Records	Permanent
IRS Form 1023 (Application for charitable and/or tax-exempt status)	Permanent
IRS Determination Letter	Permanent
Sales and purchase records	4 years
State sales tax exemption documents	Permanent
Resolutions	Permanent
Accounting and Finance	
Accounts Payable and Receivables ledgers and schedules	7 years
Annual audit reports and financial statements	Permanent
Annual plans and budgets	2 years

Bank statements, cancelled checks, deposit slips	7 years
Business expense records	7 years
Cash receipts	3 years
Check registers	Permanent
Electronic fund transfer documents	7 years
Employee expense reports	7 years
General ledgers	Permanent
Journal entries	7 years
Invoices	7 years
Petty cash vouchers	3 years
Tax Records	
Annual tax filing for the organization (IRS Form 990 in the US)	Permanent/7 years
Filings of fees paid to professionals (IRS Form 1099 in the US)	7 years
Payroll tax withholdings	7 years
Earnings records	7 years
Payroll tax returns	7 years
State unemployment tax records	Permanent
Legal and Insurance Records	
Appraisals	Permanent
Copyright registrations	Permanent
Environmental studies	Permanent
Insurance claims/applications	Permanent
Insurance disbursements and denials	Permanent
Insurance contracts and policies (Directors and Officers, General Liability, Property, Workers' Compensation)	Permanent
Leases	6 years after expiration
Patents, patent applications, supporting documents	Permanent

Real estate documents (including loan and mortgage contracts, deeds)	Permanent
Stock and bond records	Permanent
Trademark registrations, evidence of use documents	Permanent
Warranties	Duration of warranty + 7 years

*These Guidelines are intended for U.S. based companies and particular laws on retention may vary by state.

Need a full Document Retention Policy for your Company? Contact us at tish@startupgreatergood.org