

RECORD RETENTION

Policy

It is the policy of JFS to retain records as required by law and to destroy them when appropriate. The destruction of records must be approved by the appropriate Director. The formal records retention policy of JFS is as follow:

Accounts payable ledgers and schedules	7 Years
Accounts receivable ledgers and schedules	7 Years
Audit Reports	Permanently
Bank reconciliations	7 Years
Bank Statements	7 Years
Board and Committee Minutes	Permanently
Contracts, mortgages, notes, and leases	Permanently
Deeds, mortgages and bills of sales	Permanently
Duplicate deposit slips	7 Years
Endowment Files	Permanently
Grant Files	7 Years
Insurance records (policies, claims, etc.)	7 Years
Internal audit reports	3 Years
Invoices (to customers, from vendors)	7 Years
Journals	7 Years
Payroll records and summaries	7 Years
Property records	Permanently
Tax returns and worksheets	Permanently
Year-end financial statements	Permanently

2
3
7

Case Records:	
Adoption records:	PERM
Certificates of destruction or shredding by a Third Party	PERM
Client Records Adolescents (under age 18)	7 after termination or when the client turns 25 (whichever is later)
Client Records Adults (over age 18)	7
Destruction Log (all files destroyed)	PERM

Contracts:	
Contracts (expired)	7
Contracts Major	PERM

Financial:	
Annual report	7
AP Ledgers/schedules	PERM
Audit Reports	7
Bank Reconciliations	7
Bank Statements	2
Budgets	PERM
Business Licenses	PERM
Chart of Accounts	PERM
Checks	7
Checks- real estate purchases	PERM
Construction documents	PERM
Deeds, mortgages, bills of sale	PERM
Depreciation Schedules	PERM
Duplicate deposit slips	7
Electronic payment records	7
Expense analysis/allocation schedules	7
Fixed Asset Purchases	PERM
General Ledger	PERM
Insurance policies (expired)	7
Insurance records (claims, accidents, etc.)	PERM
Inventories of assets	7
Invoices (from vendors)	7

Invoices (to customers)	7
Lease payments records	7
Loan Repayment Schedules	7
Nonprofit determination letter	PERM
Payroll records	7
Payroll Tax Returns	PERM
Petty Cash Vouchers	4
R/E purchase records and financing	PERM
Records of mergers, consolidations, acquisitions, dissolutions, reorganizations	PERM
Tax returns and worksheets	7
Timesheets	7
Withholding tax statements	PERM
Year end financial statements (internal)	PERM

Governance:	
Board Conflict of Interest Statements	4 after departure
Board minutes/ Committee Minutes	PERM
Bylaws	PERM
Corporate Charter	6

Human Resources:	
Benefit plan documents	PERM
Employee Handbook (Current)	PERM
Employee Handbook (Revisions)	7 from data changed
Employment Applications (non- hired individuals)	1
FMLA docs	7
FMLA requests, accruals, time off requests	7
INS Form I-9	3 from the data of hire or 1 after termination (whichever is later)
Job Description	7 from date job was in effect

Medical Information (Employees)	Duration of employment plus: 30 for work related injuries, 5 for occupational injuries, 7 for FMLA
Pension/Profit Sharing employee contribution records	For the longer of 7 years or until distributed
Pension/Profit Sharing informational returns	PERM
Pension/Profit Sharing Trust Agreements	PERM
Personnel files (terminated employees)	7
Policies and Procedures (Current)	PERM
Policies and Procedures (superseded)	7
Recruiting (including applications, ads, interview records, job description and other records in the hiring process)	1
Training Documentation	7
Unemployment Insurance Records	6
Whistleblower complaints and any documents arising out of an investigation	7
Workers Comp Records	PERM

Other:	
Legal Memoranda/Opinions	PERM
Litigation Docs	7
Correspondence (vendors/contractors)	7
Email correspondence/electronic documents	7
Trademark registration and copyrights	PERM