

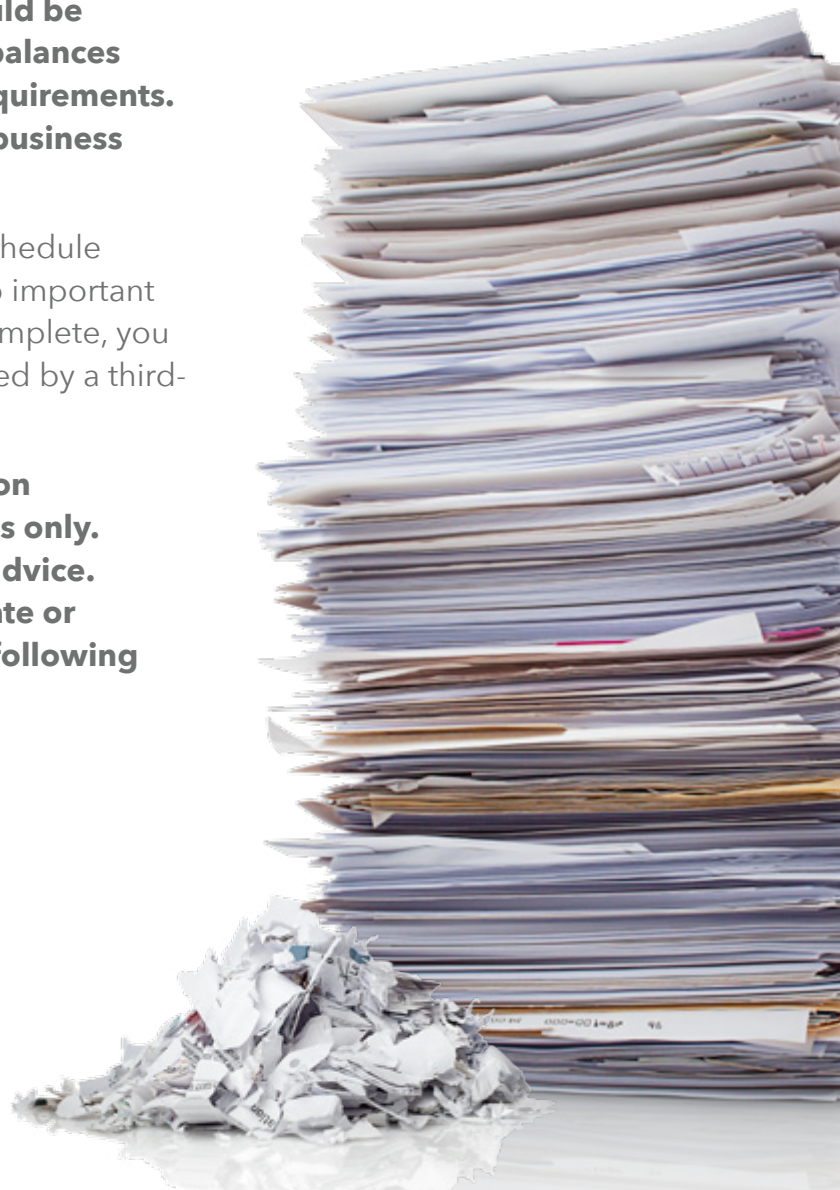
The Shred-it® Guide to Document Retention

Businesses are required by law to retain confidential client, employee, and company information for a minimal amount of time. But many documents eventually outlive their purpose, and holding on to them for too long puts you at risk of a security breach and non-compliance with today's privacy legislation.

How long you store business records should be determined by a retention schedule that balances each record's usefulness with the legal requirements. This schedule will depend on the type of business and the lifecycle of specific documents.

On the next page is a document retention schedule that outlines how long you should hold on to important documents. After their retention period is complete, you should ensure that they are securely destroyed by a third-party information security provider.

Please note that these recommendations on document retention are general guidelines only. They are not intended to represent legal advice. Contact your legal expert(s) or federal, state or provincial government to ensure you are following current legal requirements for your area.



THE SHRED-IT GUIDE TO DOCUMENT RETENTION

Alphabetized by document category

ACCOUNTING	Retention Period	HUMAN RESOURCES & PAYROLL	Retention Period	CORPORATE / LEGAL	Retention Period
AR/AP Ledger	7 Years	Accident Reports	7 Years	Annual Report	Permanently
Bank Reconciliations	2 Years	Attendance	7 Years	Articles of Incorporation	Permanently
Cash Disbursements/ Receipts Records	Permanently	Benefits	5-7 Years	Audit Reports - External	Permanently
Chart of Accounts	Permanently	Employment Applications	3 Years	Audit Reports - Internal	6 Years
Depreciation Schedule	Permanently	Payroll Records - After Termination	10 Years	Contracts	Permanently
Expense Reports	7 years	Personnel Files - After Termination	7 Years	Copyrights, Trademarks, Patents	Permanently
Financial Statements	Permanently	Personnel Files - Current Employee	Permanently	Correspondence, General	2 Years
General Ledger	Permanently	Safety Reports	5 Years	Correspondence, Legal/Tax	Permanently
Inventory Records	Permanently	Salary History	8 Years	Correspondence, Routine	7 Years
Journal Entries	Permanently	Time Reports	7 Years	Mortgages, Licences, Deeds	Permanently
Petty Cash Records	7 years			Organizational Charts	Permanently
Tax Returns	Permanently			Partnership Agreements	Permanently
		SHIPPING AND RECEIVING	Retention Period	PURCHASING AND SALES	Retention Period
		Export Declarations	4 Years	Purchase orders	3 Years
		Freight Bills	4 Years	Requisitions	3 Years
		Manifests	4 Years	Sales contracts	3 Years
		Waybills and Bills of Lading	4 Years	Sales invoices	3 Years

* Retention periods begin after the termination, expiration, disposal, etc., of the item.

** Information in this guide has been sourced from the links below:

<http://www.cpa.net/resources/retengde.pdf>

<https://www.businessarchives.com/document-retention-requirements.asp>

https://www.bbb.org/globalassets/local-bbbs/clearwater-fl-47/clearwater_fl_47/bbb-records-retention-schedule.pdf

About Shred-it

Shred-it specializes in providing a tailored document destruction service that allows businesses to comply with legislation and ensure that their client, employee and confidential business information is kept secure at all times. Shred-it provides the most secure and efficient confidential information destruction service in the industry.



NAID-CERTIFIED INDUSTRY EXPERTS

All Shred-it locations in North America have received NAID Certification for mobile document destruction.



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