

DOCUMENT RETENTION/DESTRUCTION POLICY

The Veterans of Foreign Wars endeavors to comply with all statutory and regulatory provisions, including 29 CFR part 516, concerning recording keeping and reporting requirements. The following is the recommended records retention guide.

RECORDS RETENTION GUIDELINES

| Item | Retention Period |
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| Accounts payable invoices | 7 years |
| Accounts payable ledgers and schedules | 7 years |
| Accounts receivable ledgers and schedules | 7 years |
| Annual financial reports (including certified audit reports) | Permanently |
| Annuity & deferred payment plans | Continuing record |
| Audit reports, periodic | 2 years |
| Audit work papers | 5 years |
| Balance sheets | 5 years |
| Bank deposit slips | 5 years |
| Bank statements and reconciliations | 5 years |
| Bills of Lading | 2 years |
| Bonds - Fidelity | 3 years after termination |
| Bonds - Surety | 3 years after termination |
| Budgets | 5 years |
| By-Laws | Until superseded |
| Cancelled checks (for important payments, i.e. , taxes, purchases of property, special contracts, etc.) (checks should be filed with papers pertaining to the underlying transactions) | Permanently |
| Cancelled checks - other | 7 years |
| Cash receipt records | 7 years |
| Charts of Accounts | Permanently |
| Community Activity Reports | 3 years |
| Contracts and leases | 7 years following expiration |
| Correspondence, executive | 10 years |
| Correspondence, general | 3 years |
| Deeds, mortgages, and bills of sale | Permanently |
| Depreciation schedules | Permanently |
| Election Reports | 5 years |
| Employee accident reports | 30 years after settlement |
| Employee contracts | 7 years after termination of employment |
| Employee insurance records | 11 years after termination |
| Employee records | 4 years following termination of employment |
| Employee withholding records | 7 years |
| Employment application | 7 years following termination of employment for employees, 1 year for applicants not employed |

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| Entertainment, gift & gratuity records | 3 years |
| Expense vouchers | 7 years |
| Freight bills | 3 years |
| Freight claims | 2 years |
| Garnishments | 7 years after termination of employment |
| General ledger | Permanently |
| Gifts, records of gifts | Permanently |
| Income statements, annual | Permanently |
| Incorporation papers | Permanently |
| Inspection reports | 3 years |
| Insurance policies, reports and claims (current) | 4 years after expiration |
| Inventory records | Permanently |
| Invoices | 7 years |
| Journals | Permanently |
| Labor cost records | 3 years |
| Lease records | 3 years after termination |
| Legal correspondence | Permanently |
| Membership applications | Permanently |
| Membership rosters | 5 years |
| Minute books of directors and stockholders, Including by-laws and charter | Permanently |
| Minutes of Post meetings | 5 years |
| Notes receivable ledger and schedules | 7 years |
| Payroll register | Permanently |
| Periodic financial reports | 3 years |
| Petty cash records | 3 years |
| Physical inventory tags | 3 years |
| Postal records | 1 year after end of fiscal year |
| Property appraisals by outside appraisers | Permanently |
| Property records | Permanently |
| Purchase orders | 7 years |
| Quartermaster reports | 5 years |
| Retirement and pension records | Permanently |
| Sales records | 7 years |
| Savings bonds registration records of employees | 3 years |
| Shipping & Receiving documents | 2 years |
| Stock and bond records; ledgers, transfer registers, coupons | Permanently |
| Subsidiary ledgers | 7 years |
| Tax records | Permanently |
| Trade mark registrations | Permanently |
| Voucher register and schedules | 7 years |
| Vouchers for payments to vendors, employees, etc. (including allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses) | 7 years |