



Records Management and Retention Policy

The Nonprofit Leadership Alliance retains documents in accordance to appropriate industry standards to ensure that records and documents are adequately protected and maintained. Documents that are no longer needed or of value are discarded at the end of the retention period. All documents that include sensitive or protected information are stored in appropriately secure environments and destroyed in a secure manner.

Type of Document	Retention Period
Accounts Payable Invoices Ledgers	7 years
Accounts Receivable Ledgers & Schedules	7 years
Audit Reports	Permanent
Bank Reconciliation	2 years
Capital stock and bond records, ledgers, transfer registers, etc.	Permanent
Cash Books	Permanent
Chart of Accounts	Permanent
Checks (canceled - see exception)	7 years
Contracts, mortgages, leases (expired)	7 years
Contracts, mortgages, leases (still in effect)	Permanent
Contributions	7 years after last contribution
Correspondence (general)	2 years
Correspondence (legal & important matters)	Permanent
Correspondence (routine) with customers/vendors	2 years
Depreciation Schedules	Permanent
Employment Applications	1 year
Expense Analysis/expense distribution schedules	7 years
Financial Statements	Permanent
Garnishments	Termination + 4 years
HR Policies	While current + 3 years
Insurance Policies (expired)	3 years
Insurance Record, current accident reports, claims, etc.	Termination + 5 years
Internal audit reports	3 years
Internal Reports	3 years
Inventories of products, materials, supplies	7 years
Invoices (to customers, from vendors)	7 years
Journals	Permanent
Minute books of directors, bylaws, and charter	Permanent
Notes Receivable ledgers and schedules	7 years
Patents	Permanent
Payroll records	4 years

Type of Document	Retention Period
Personnel Files	Termination + 3 years
Petty Cash vouchers	3 years
Retirement records	Permanent
Retirement contribution records	Termination + 4 years
Stock & bond certificates (canceled)	7 years
Tax Returns and worksheets	Permanent
Trademark registrations and copyrights	Permanent
Training manuals	Permanent