



SUBCONTRACTOR DOCUMENT RETENTION POLICY

- 1.0 Purpose.** To provide detailed guidance for the retention and disposal of RCWE subcontractor documents, both paper and electronic forms.
- 2.0 Requirements.** Governing guidelines include relevant and applicable local, state, and federal statutes as well as funding stream requirements.
- 3.0 Scope.** This policy applies to all RCWE subcontractors for the retention and disposal of electronic and paper documents. All documents, unless otherwise specified below can be disposed of after three years. Please refer to the following items for specific retention timeframes:

INSTITUTIONAL AND LEGAL RECORDS

Policy Statements	3 years
Contract and Agreements	While active + 3 years

PAYROLL RECORDS

Wage or Salary History	7 years
Payroll Deductions	7 years
Time Cards or Sheets	3 years
W-2 Form	7 years
W-4 Form	7 years
Garnishments	While Active + 3 years
Payroll Register	7 years
I9	While Active + 3 years

REVENUE RECORDS

Accounts Receivable	7 years
Accounts Receivable Ledgers	7 years
A/R Fiscal Year End Report	7 years
Receipts	7 years
Uncollected Accounts	While Active + 7 years

ACCOUNTS PAYABLE RECORDS

Accounts Payable Vendor Files	7 years
Processed/Paid Purchase Orders	7 years
Original	7 years
Expense Reports	7 years
Accounts Payable Reports	7 years
A/P Check Registers	7 years



BANK RECORDS

Wire Transfer Records	7 years
Bank Statements	7 years
Deposit Records	7 years
Bank Reconciliations & Support	7 years
Canceled Checks	3 years

CAPITAL PROPERTY RECORDS

Property Records	While Active + 3 years
Inventory	While Active + 3 years
Depreciation Schedules	While Active + 7 years
Mortgage, Bonds and Other Long-Term Debt Records	While Active + 7 years
Property Improvement Records	While Active + 7 years
Property Tax Exemption Records	Life of Property + 7 years

FINANCIAL RECORDS

Description of Accounting System	While Active + 3 years
General Ledgers and Operating Ledgers	While Active + 7 years
Journal Vouchers and backup (including budget entries)	While Active + 7 years
Account Reconciliations	While Active + 7 years
Annual Financial Report (audited)	Permanent
Audit Reports and Work Papers	While Active + 7 years
Unclaimed Property Records	Life of Property + 3 years

BUDGET RECORDS

Budget Records	3 years
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LITIGATION RECORDS

Claims	While Active + 3 years
Court Documents and Records	While Active + 3 years
Deposition Transcripts	While Active + 3 years
Discovery Materials	While Active + 3 years
Litigation Files	While Active + 3 years

INSURANCE RECORDS

Property Insurance Policies	Life of the Property
Liability Insurance Policies	Life of the Policy + 3 years
Insurance Claim Documents	Settlement + 3 years



PARTICIPANT RECORDS

All records relating to enrolled or registered participants must be maintained for a period of not less than while active + 3 years.

NONDISCRIMINATION / EQUAL OPPORTUNITY RECORDS

All records regarding Equal Opportunity complaints and actions taken on the complaints must be maintained for a period of not less than three years from the date of resolution of the complaint.

4.0 Responsibility. The responsibility for implementation and oversight of this policy shall reside with the RCWE CEO.

5.0 History.

Name	Date	Rev. Level	Description of Change	Effective Date
Debra O'Neil	2/13/2009	A	New Policy	7/01/2009

Auxiliary aids and services are available upon request to individuals with disabilities.

Equal Opportunity Employer Program
Paul Newlin – Equal Opportunity Officer
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