

Record Retention Guidelines

The length of time you should keep a document depends on the action, expense, or event which the document records. Generally, you must keep your records that support an item of income, deduction or credit shown on your tax return until the period of limitations for that tax return runs out.

IF YOU HAVE NOT FILED YOUR RETURN, OR NOT A TIMELY FILER OR PAYOR, KEEP YOUR RECORDS PERMANENTLY.

For Business

Accounting Ledgers and Reports.....	7
Accounting Bills and Invoices	7
Bank Statements and Recon.....	4
Balance Sheets; Profit/Loss Statements.....	P
Bank Deposit Slips.....	4
Canceled Checks.....	4
Charts of Accounts.....	P
Check Register.....	P
Expense Reports.....	4
Financial Statements	P
General Ledger; Trial Balance	P
Profit/Loss Statements	P
Corporate Formation Documents.....	P
Audits (Internal).....	7
Contracts (after Termination).....	4
Tax Returns, Payroll.....	4
Tax Returns, all other	P
HR Attendance Records.....	7
HR Employment Applications (not hired) ..	3
HR Garnishments.....	5
HR Pension Plan Agreements	P
HR Personnel File - After Termination.....	7
HR Safety Reports	6
HR FMLA	7
Insurance Claims.....	10
Insurance expired policies.....	10
Safety Records	8

For Home

Tax Return Copies (after paid).....	7
Medical Receipts.....	7
Forms 1099 Received	7
Forms W2 Received.....	P
401 K Statements	7
IRA Statements	7
Loan Records	7
Insurance Policy - Life.....	P
Insurance Policy - Other	7
Major Purchase Receipts.....	7
House Records (improvements/maint)	P
Birth & Death Certificates	P
Medical Records	P
Wills	P
Trust Agreements	P
Detailed List of Financial Assets	P
Alimony, Custody or Prenuptial Agmts	P
Military Papers.....	P
Photos or Videos of Valuables	P



(727) 544-8841

WE PROTECT WHAT YOU CHERISH.

For a complete list, please email us at chuck@arcwinsurance.com and we will send you a full records retention guide.

P = Permanent Records | Numbers = Period in Years