

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 records retention guide used by the VFW National Headquarters.

RECORDS RETENTION GUIDELINES

Item	Retention Period
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By-Laws	Until superseded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

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