

Retention Periods

Generally, follow these recommended periods for various documents. Your individual and business circumstance may vary. Requirements for documents kept electronically are the same as paper records.

Business Records

Financial statements (Monthly)	5 years
Financial statements (Annual)	Permanent
General ledger	5 years
Tax returns	Permanent

Bank Records

Bank statements	5 years
Cancelled checks	5 years
Electronic payment records	5 years

Corporate Records

Articles of Incorporation	Permanent
Articles of Organization	Permanent
Bylaws	Permanent
Contracts	Permanent

Employee Records

Benefit plans	Permanent
Employee files (ex-employees)	5 years
Employment taxes	5 years
Payroll records	5 years
Pension/profit sharing plans	Permanent

Real Property Records

Construction records	Permanent
Real estate purchases	Permanent

Individual Records

Tax returns, W-2s, and 1099s	Permanent
Cancelled checks supporting tax returns	5 years
Bank statements	5 years
Charitable contribution documentation	5 years
Receipts, diaries, logs pertaining to tax return	5 years
Investment purchase and sales slip	Until sold + 5 years
Dividend reinvestment records	Until sold + 5 years
Year-end brokerage statements	5 years
Mutual fund annual statements	Until sold + 5 years
Investment Property purchase documents	Until sold + 5 years
IRA annual reports	Permanent
Divorce documents	Permanent
Estate planning documents	Permanent