

Records Retention Guide

Updated January 7, 2008

Medical Records*

- Adult patient charts.....10 years following the office visit
- Minor patient charts.....Reaching majority plus limitations
- Diagnostic images.....Permanently with chart
- Medical correspondencePermanently with chart

Accounting & Financial Records*

- ★ Auditors' reports.....Permanently
- ★ Accounts payable ledger.....Permanently
- ★ Accounts receivable ledger.....Two (2) to six (6) years
- ★ Bank debt deductionSeven (7) years
- ★ Bank deposit slips, reconciliations, statements.....Four (4) years
- ★ Bank statements with cancelled checks.....Six (6) years
- ★ Contracts of purchases and salesFour (4) years
- ★ Depreciation records.....Four (4) years
- ★ Deeds, Mortgages, and Bills of SalesPermanently
- ★ Financial statements.....Permanently
- ★ General ledgersPermanently
- ★ Invoices – sales.....Four (4) years
- ★ Invoices – purchases.....Four (4) years
- ★ Invoices – paid.....Six (6) years
- ★ Income tax returnsPermanently

Business Records*

- Stock and bond records.....Permanently
- Articles – legal, accounting, incorporation, etc.Permanently
- Contracts and agreementsPermanently
- MinutesPermanently
- Trademark registrations, patents and copyrights.....Permanently

Personnel Records*

- ✓ Accident reports and injury claimsSeven (7) years
- ✓ Insurance policiesPermanently
- ✓ COBRA records.....Three (3) years
- ✓ Benefit plansFour (4) years
- ✓ OSHA MedicalThirty (30) years
- ✓ OSHA Training files.....Three (3) years
- ✓ Personnel related files.....Six (6) years
- ✓ Building plans.....Permanently
- ✓ Payroll journalSix (6) years
- ✓ Time cardsFour (4) years

*Retention periods start after expiration of records. Please consult your legal advisor for a more detail retention plan.