

Records Retention

Policy

Mid-Ohio Psychological Services, Inc will make every effort to protect the information generated by the agency during the course of business. This agency acknowledges that it is illegal to alter, cover-up, falsify, or destroy any documentation to prevent it from being used in litigation or government investigations. The agency will abide by the following policy for retention of business records:

Accounts Payable Ledgers	7 Years
Accounts Receivable Ledgers	7 Years
Audit Reports of Public Accountants	Permanently
Articles of incorporation, bylaws	Permanently
Bank statements and Reconciliations	3 Years
Billing Records	7 Years
Cash receipts and disbursement journals	Permanently
Contracts and Leases	7 Years after expiration
Correspondence (legal and important matters only)	Permanently
Correspondence (general)	3 Years
Correspondence (routine) with customers/vendors	1 Year
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	3 Years
Employment Applications, Resumes, Letters	1 year
Employment Tax Returns	7 years
ERISA (Employee Retirement Income Security Act)	6 years
Expense Reports	7 Years
Federal Unemployment Tax Records	4 years
Financial statements end of year	Permanently
General Ledger	Permanently
Insurance Documents	6 years after expiration or settlement
Inventories of products, materials, and supplies	7 Years
Inventory Tags	3 Years
Journals	Permanently
Leave of Absence Information	1 Year after leave ends
Licenses and Permits	Permanently
Minutes Books from Board of Directors	Permanently
Occupational injuries or illness records	5 years
Payroll records and summaries	7 years
Partnership or Corporate Records	Permanently
Partnership Agreements	Permanently

Payroll Adjustment Records	5 Years
Payroll Authorization Records	5 Years
Payroll Check Register	6 Years
Payroll Costs (monthly and annually)	10 Years for Annual Records 3 Years for Monthly
Payroll Register (listing of all paid employees with earnings and deductions)	75 Years
Tax Withholding Authorization Records	5 Years after new document supersedes or employee separates
Personnel Records: After employment	7 years after termination
Petty Cash Vouchers	3 Years
Property Appraisals	Permanently
Property Records, cost, depreciation, plans, blue Prints	Permanently
Purchase Orders	7 Years
Social Security Information	4 years
Tax Records	5 Years
Tax Returns and Annual Financial Statements	Permanently
Unemployment Insurance Records	4 years
Vacation/Leave Earned and Used	4 Years
Wage Garnishment Request/Orders	4 Years after resolution
Wage and Tax Statement Records	5 Years
Worker's Compensation Insurance Premiums	4Years

Procedure

1. The Executive Director, Accounts Payable Clerk, and Administrative Coordinator will be responsible for archiving of agency business records.
2. Records will be archived as needed by the responsible party. The records will be placed in boxes and labeled with the type of information contained and the date span for which it covers.
3. The file will then be placed in the archive storage area.
4. In the event that business records become involved in regulatory, insurance, or legal concern, the records will be separated and marked to be destroyed only after all issues have been resolved.
5. Only the Executive Director, Accounts Payable Clerk, and Administrative Coordinator can give permission for destruction of business records. The records shall be destroyed in a manner that protects the confidentiality of agency records through shredding or burning.