

Greater Lansing Catholic Education Foundation Record Retention Schedule

Record Type/Description	Retention Period
Insurance records, current accident reports, claims, policies, etc.	Permanently
Cash Receipts Journal	Permanently
Check Register	Permanently
Contracts, endowment agreements, deeds, mortgages (Active)	Permanently
Disbursement Journal	Permanently
Financial Reports - Annual	Permanently
General Ledger Records	Permanently
General Journal	Permanently
Ledger Account Detail	Permanently
Tax returns and worksheets	Permanently
Correspondence (legal and important matters)	Permanently
Personnel files (active)	Permanently
Tuition Assistance Grants recommended awards	Permanently
Audit reports	Permanently
Asset depreciation reports	Permanently
Minutes, Bylaws, and charters	Permanently
Retirement and pension records	Permanently
Donor estate gift documentation	Permanently
Contracts, deeds, mortgages (Expired)	7 (Seven) Years
Vendor invoices, check requests	7 (Seven) Years
Withholding tax statements	7 (Seven) Years
Payroll records	7 (Seven) Years
Personnel files (terminated employees)	7 (Seven) Years
Donor contribution records	7 (Seven) Years
Timesheets	7 (Seven) Years
Correspondence (general)	5 (Five) Years
Bank Statements with reconciliation (includes diocesan investments)	3 (Three) Years
Bank deposit slips	3 (Three) Years
Employment applications and EEOC data	3 (Three) Years
Insurance policies (expired)	3 (Three) Years
Correspondence (with customers and vendors)	2 (Two) Years
Annual financial reports for planned gifts/bequests	1 (One) Year (current year)