



**Policy for:
Records Retention and
Disposition**

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Signature: <i>[Handwritten Signature]</i>	Board Secretary

Purpose:

The purpose of this document is to establish a policy on records retention and disposition for record format A Retention and Disposition Policy (Records Retention Policy) and related procedures are necessary to comply with all applicable Federal and State laws and shall apply to all records maintained by the Louisiana Cancer Research Center (LCRC), including but not limited to: corporate records, financial records, and human resources records.

Policy Statement:

It is the policy of LCRC to maintain accurate records for the legally requisite period of time or longer (if circumstances require), in a manner that facilitates easy retrieval. Specifically, all records created by LCRC administrators or employees in the course of their duties on behalf of LCRC are retained for as long as they are required to meet the legal, administrative, and operational requirements of the LCRC, after which time they may be either archived and/or destroyed according to LCRC policies and procedures.

All paper documents and records will be kept secure within the LCRC Administrative Offices. Electronic records are secured, backed up regularly, according to all related policies, procedures and schedules.

All records are the property of LCRC and no staff member has any personal or property right to such records regardless of his or her position or the fact that he or she may have developed or compiled them. The unauthorized destruction, removal, or use of LCRC records is prohibited. The falsification or inappropriate alteration of any record is also prohibited.

This policy applies to paper and electronic records.

Retention Schedule:

- All LCRC records will be maintained until disposal is deemed appropriate, in accordance with this policy, procedures and related schedule.
- The Records Retention and Disposition Schedule is included for reference and as a guide for determining the proper method and time of records disposition.
- It contains a list of records and documents to be maintained, along with the prescribed time periods for retention of such records.
- This schedule includes records common to organizations and also represents a general schedule. It does not necessarily identify every record created or collected.

- The record retention schedule shall be reviewed annually and shall be amended where necessary to comply with any changes and/or new State and Federal laws and/or guidelines.

Disposal:

- Records subject to or scheduled for destruction after the specified period of time should be retained longer if required for legal actions, audits, or other official administrative action, including new and/or revised State and/or Federal guidelines.
- A records disposal form shall be completed and processed prior to the disposal and/or destruction of records.
- A disposal request must be approved by a LCRC Administrative Officer.
- Once approval for disposal has been granted LCRC will dispose of records in a manner according to the level of confidentiality the record requires:
 - If a record or series contain **no information considered confidential or sensitive in nature**, any acceptable disposal method may be used including but not limited to landfill; recycling; shredding; incineration; and pulverization.
 - If a record or series contain **information considered confidential or sensitive in nature**, landfill disposal and recycling are not acceptable means of disposal and shall not be used.

Related References

La. R.S. 17:3390(B);(C)
La. R.S. 44:1 et seq
Fair Labor Standards Act of 1938 as amended (FLSA)
Equal Employment Opportunity Act (EEOC)
Federal Insurance Contribution Act (FICA)
Employee Retirement Income Security Act (ERISA)
Immigration Unemployment Tax Act (FUTA)
Family and Medical Leave Act (FMLA)
Occupational Safety and Health Act (OSHA)
Age Discrimination in Employment Act (ADEA)
Sarbanes-Oxley Act (SOX)
IRS Form 990

Records Retention Schedule

<u>Type of Record</u>	<u>Retention Period</u>
Accounting and Fiscal Records	
Accounts payable invoices	7 years
Accounts payable ledger & schedules	7 years
Accounts receivable ledgers & schedules	7 years
Auditors' report & annual financial statements	Permanently
Balance Sheets	Permanently
Bank Statements	7 years
Bank Deposit Records	7 years
Bank Electronic Funds	7 years
Bank statement reconciliations	7 years
Bonds	Permanently
Budget files	7 years
Canceled checks: Fixed assets (Especially Construction & Bldg. Improve)	Permanently
Canceled checks: General	7 years
Canceled checks: Payroll	7 years
Canceled checks: Taxes (payroll related)	7 years
Canceled checks: Taxes (income)	Permanently
Cash disbursements journal	Permanently
Cash receipts journal	Permanently
Chart of accounts	Permanently
Check register	7 years
Cost accounting records	7 years
Cost report & supporting schedules and work papers	8 years after NPR
Contracts, mortgages, notes and leases (expired)... 7 years	7 years
Contracts (still in effect)	7 years after expiration
Correspondence General	2 years
Correspondence Internal routine operations	2 years
Correspondence Legal and important matters	Permanently
Correspondence Routine (incoming/outgoing customers, vendors, etc.)	2 years
Deeds, mortgages, bills of sale	Permanently
Depreciation schedules	Permanently
Donations	7 years
Electronic payment records	7 years
Expense reports & travel	
Expense reports & travel Employee	7 years
Expense reports & travel Board of Directors	7 years
Expense Analyses & distribution schedules	7 years
Financial Statements	
Financial Statements Monthly	Permanently
Financial Statements Year-End	Permanently
Financial Statements Audited	Permanently
Fixed asset records (invoices, canceled checks, depreciation schedules)	Permanently
General ledgers, year-end trial balance, journals	Permanently
Grants	
Grants Funded	7 years after end
Grants Unfunded	1 year
Insurance policies	3 years after expiration
Insurance records, accident reports, claims, etc.	Permanently
Internal audit reports	3 years
Inventory records (listing and tags, etc.)	7 years
Invoices (to customers, from vendors)	7 years
Journals	Permanently
Notes receivable ledgers and schedules	8 years
Notes payable ledgers and schedules	Permanently
Loan documents and notes	Permanently
Payroll journal	7 years
Payroll tax returns	7 years
Program and/or project files (not grant specific)	Permanently
Property records including costs, depreciation schedules	Permanently
Property blueprints and facility utility diagram	Permanently
Purchases	7 years
Purchase journal	Permanently
Purchase orders	7 years
Receiving Documentation	7 years
Requisitions	7 years
Retirement and pension records including Summary Plan Descriptions* (ERISA)	Permanently
Scrap and salvage records (inventories, sales, etc.)	7 years
Subsidiary ledgers (accounts receivable, accounts payable, equipment)	7 years
Tax returns and worksheets (990)	Permanently
Time cards and daily time reports	7 years
Training manuals	Permanently
Vouchers for payments to vendors, employees, etc.	7 years
Uncollectible accounts	7 years
Tax statements W-2's	7 years

<u>Type of Record</u>		<u>Retention Period</u>
Tax statements	1099's	7 years
Tax statements	FICA	7 years
Tax statements	FUTA	7 years
Tax statements	Federal Withholding	7 years
Tax statements	State Withholding	7 years
Tax statements	SUTA	7 years
Wire Transfers		7 years
Workers compensation insurance policies		7 years
Worksheets and related backup documentation for tax returns		7 years
Administrative Records		
Accreditation - survey and inspection reports		Next report + 7 years
Administrative policies and procedures In effect		Indefinitely
Administrative policies and procedures Superseded		Superseded + 7 years
Advertising		7 years
Affidavits		Permanently
Annual Reports		Permanently
Articles of Incorporation, charter, bylaws, minutes & any other incorporation docs.		Permanently
Board minutes		Permanently
Board reports		10 years
Bonds - surety		7 years
Business associate agreements		7 years from end
Business licenses		7 years from end
Bylaws and amendments and Charter		Permanently
Calendar/appointment books (Executives)		Permanently
Canceled stock certificates		15 years
Certificate of Need		7 years
Claims/litigation		Permanently
Company policy		Permanently
Contracts, mortgages, notes and leases (expired)		7 years
Contracts (still in effect)... Until 7 years after expiration		7 years from end
Copyright, trademark, patent registrations		Permanently
Corporate integrity agreements		7 years
Corporate records		Permanently
Corporate seal		Permanently
Correspondence, administrative (pertaining to formulation, planning, implementation, interpretation, modification, redefinition of programs, services, projects and the regulations, policies, and procedures that govern them)		3 years
Correspondence, general		1 year
Correspondence, legal and important matters		Permanently
Destruction history files		Permanently
Emergency action plan		until superseded
Emergency management plan		until superseded
Equipment inventory		7 years
Forms management		until superseded
HIPAA security policies/procedures, activities, actions or assessments		7 years
Insurance Policies		7 years from end
Internal audit records		7 years
Leases/mortgages		7 years from end
Licenses (federal, state, and local)		7 years from end
Marketing plans		3 years from superseded
Minutes of meetings(Board of Directors, Finance Committee, etc.		Permanently
Mission Statements, Strategic plans		Permanently
Newsletters		Permanently
Newspaper clippings		Permanently
Organization Charts		Permanently
Patents/trademarks		7 years from end
Photographs		Permanently
Press releases		3 years
Record destruction		Permanently
Personnel Records		
Action records		2 years
Beneficiary designations		Active + 7 years
Benefit plans		7 years from end
Contracts/agreements		Completion + 3 years
Daily time reports		7 years
Earnings records		7 years
Employee accident/injury reports		6 years from end
Employee Benefit Plan	Actuarial reports	Permanently
Employee Benefit Plan	Allocation and compliance testing	6 years
Employee Benefit Plan	Brokerage/ Trustee statements supporting investments	6 years
Employee Benefit Plan	Financial statements	Permanently
Employee Benefit Plan	General ledger and journals	Permanently
Employee Benefit Plan	Information returns (form5500)	Permanently
Employee Benefit Plan	Internal Revenue Service/ Department of Labor correspondence	Permanently
Employee Benefit Plan	Participant communications related to distributions, terminations, beneficiaries	7 years

<u>Type of Record</u>	<u>Retention Period</u>
Employee Benefit Plan Plan and trust agreements	Permanently
Employee demographics records	3 years
Employee discrimination reports (EEOC, ADA, etc.)	Until final disposition
Employee evaluations	3 years
Employee files	Termination + 7 years
Employee medical records	Length of emp + 30 yrs.
Employee leasing company, labor pool and temp labor records	7 years
Employee relocation records	7 years
Employment and unemployment reports	3 years
Employee withholding certificates	3 years
Employment applications Hired	1 year
Employee tax returns	7 years
Expense reports	7 years
Exposure to toxic substances	Active + 30 years
Fidelity bonds	3 years
Flexible spending account records	7 years
Fringe benefits	3 years
Garnishments	7 years
Group life insurance records	7 years
Health and safety bulletins	3 years
Incentive plan records	7 years
Insurance records - group and employee	1 year from end
Job advertisements	1 year
Job descriptions	superseded + 7 years
Manuals, directives, procedures, policies	superseded + 7 years
Merit systems	Termination + 1 year
Notices of leave (FMLA)	3 years
OSHA 300 reports	3 years
OSHA records related to medical exams	Termination + 30 years
OSHA injury and illnesses	5 years
OSHA Noise Exposure	2 years
Overtime reports	3 years
Payroll records	4 years
Pension/profit sharing plans	Permanently
Plan and trust agreements	Permanently
Personnel files - terminated	3 years
Physical examinations	1 year
Policies and procedures (Protected Health Information)	7 years
Records of family and medical leave including notices, requests, dates, disputes or complaints	3 years
Retirement plan	superseded + 1 year
Salary and rate changes	1 year
Safety: chemical and toxic exposure records	30 years
Schedules (medical personnel)	7 years
Time cards	3 years
Training manuals	Permanently
Training records (except safety)	2 years
Unemployment tax	Greater of 4 years from tax due date or tax payn
W-2 or 1099 forms	7 years
Wage rate table	superseded + 2 years
Withholding - exemption certificates	Termination + 2 years
Work authorization records - Form I-9	Termination + 1 year
Plant and Property Records	
Appraisals by outside appraisers	Permanently
Construction records	Permanently
Damage reports	5 years
Deeds/titles Active	Permanently
Deeds/titles Inactive	Termination + 9 years
Easements	Termination + 9 years
Environmental exposure records	Termination + 1 year
Incinerator (onsite) records	3 years
Inspection reports	7 years
Lease payment records	Termination + 4 years
Leasehold improvements	Permanently
Maintenance, building	10 years
Maintenance and repair - machinery	5 years
Material safety data sheets	As long as material is in the workplace
Mortgages	Termination + 7 years
Permits - business & construction	superseded + 20 years
Plans, blueprints, drawings	superseded + 50 years
Real estate purchases	Permanently
Scrap and salvage records	7 years
Space allocation records	2 years
Telephone records - lease, installation, etc.	Permanently
Wiring schematics, drawings	Permanently
Purchasing/Receiving	
Acknowledgement	1 year
Bids and awards	5 years

Type of Record

Contracts
Purchase orders
Purchase requisitions
Quotations
Receiving documents

Insurance Records

Accident reports and settled claim
Fire inspection and safety reports
Insurance policies (still in effect)
Insurance policies (expired)

Other

Biomedical waste exception form
Biomedical waste management records
Biomedical waste shipment logs
Correspondence Accounting
Correspondence Administrative
Correspondence Advertising
Correspondence Engineering and technical
Correspondence General
Correspondence Legal
Correspondence Marketing
Correspondence Personnel
Correspondence Sales and service
Correspondence Tax
Fire prevention program
Hazard communications records - safety data sheets
Incident reports
Infection control reports
Inspection reports
OSHA logs
Performance improvement records
Policy statements and directives
Risk management records - internal
Service agreements

Retention Period

Termination + 3 years
5 years
2 years
1 year
2 years

7 years after settlement
7 years
Permanently
7 years

3 years
3 years
3 years
5 years
5 years
3 years
10 years
Purpose svc + 3 years
Permanently
3 years
6 years
5 years
Permanently
Superseded + 7 years
As long as material is in the workplace
7 years after incident
5 years
5 years
5 years
3 years
Superseded + 7 years
7 years
Completion + 3 years