

# International Midwife Assistance

## Document retention and Destruction Policy

**The purpose of this document:** Certain federal laws prohibit the destruction of certain documents. This policy will help eliminate accidental destruction of documents that should be retained.

IMA's staff, volunteers, members of the board of directors, committee members and outsiders (independent contractors via agreements with them) are required to honor the following rules:

1. Paper or electronic documents indicated under the terms of retention in the following section will be transferred and maintained by either Jennifer Braun, ED or Elke Adler, Accountant.
2. All other paper documents can be destroyed after three years. The organization may choose to retain them, however.
3. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation.
4. No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards.

### Record Retention

The following table, adapted from the National Council of Nonprofits, indicates the minimum requirements and is provided as guidance. As a rule, IMA chooses to keep electronic records of all documents permanently.

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	2 years
Bank statements	3 years
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes, and leases (expired)	7 years
Contracts (still in effect)	Contract period
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years

Type of Document	Minimum Requirement
Expense analyses/expense distribution schedules	7 years
Year-end financial statements	Permanently
Insurance records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Internal audit reports	3 years
Inventory records for products, materials, and supplies	3 years
Invoices (to customers, from vendors)	7 years
Minute books, bylaws, and charter	Permanently
Patents and related papers	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Timesheets	7 years
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years