



Home Care Association of America

The Home Care Association of America (HCAOA) developed the following as a guideline for members seeking assistance in creating a Document Retention Policy. Please note, laws may vary from state to state and it is possible there are records that you may be required to keep that are not included here or the suggested retention period may be different. HCAOA recommends consulting with an attorney or accountant as to the specific requirements in your state.

Accounting Records	Specific Record	Retention Period
	Annual financial statements and audits	Permanent
	Monthly financial statements	3 years
	General ledger	Permanent
	Annual audit records	Permanent
	Journal entries	Permanent
	Special reports	8 years
	Canceled checks	8 years
	A/P paid invoices	7 years
	Business expense records	8 years
	Credit card receipts	3 years
	Cash receipts	3 years
	A/R invoices	8 years
	Data for acquired/divested assets	Permanent
	Data for non-acquired / non-divested assets	5 years
	Chart of accounts	Permanent
	Inventory records	7 years
	Loan documents	7 years after final payment
	Purchase orders	7 years
	Sales records	7 years
	Stop payment orders	3 years
	Bank reconciliations	3 years

Tax Records	Specific Record	Retention Period
	Federal tax returns (not payroll)	Permanent
	State & local tax returns	Permanent
	Supporting documentation for taxes	4 years
	City & State excise tax reports & supporting documentation	5 years (or longer if designated by state law)
	Unclaimed property filings & supporting documentation	6 years (or longer if designated by state law)
	1099 forms	8 years
	Magnetic tape & similar records	1 year
	Payroll taxes (W2, W3)	Permanent
	Payroll taxes (Form 941, state withholding forms)	8 years (or longer if designated by state law)
Payroll Records	Specific Record	Retention Period
	Wage	6 years
	Salary	6 years
	Payroll deductions	6 years
	Time cards or forms	5 years
	W-2 forms	7 years
	W-4 forms	7 years
	Garnishments	4 years after termination
	Payroll registers	Permanent
	State employment forms	4 years
	State unemployment tax records & state unemployment returns	Permanent
	Cancelled payroll checks	7 years
	Deductions register	7 years
	Earnings records	7 years
	Final Payroll Register	Permanent
	Changes or adjustments to salary	7 years
Insurance Records	Specific Record	Retention Period
	Policies (including expired) Permanent Claims for loss/damage, accident reports, appraisals	5 years

Workplace Records	Specific Record	Retention Period
	Incorporation records	Permanent
	Policy statements	Permanent
	Employee directories	5 years
Legal Records	Specific Record	Retention Period
	General Contracts	3 years after termination
	Real estate contracts & records	Permanent
	Personal injury records	8 years
	Trademark registration	Permanent
	Copyright registration	Permanent
	Patents	Permanent
	Litigation claims	5 years following close of case
	Court documents & records	5 years following close of case
	Deposition transcripts	5 years following close of case
	Discovery materials	3 years following close of case
	Leases	6 years after termination
Personnel Records	Specific Record	Retention Period
	Employment applications (persons not hired)	1 year
	Employment applications (persons hired)	6 years following termination of employment
	Employee resumes & employment history	6 years following termination employment
	Evaluations	6 years following termination of employment
	Promotions, raises, reclassifications & job descriptions	6 years following termination of employment
	Disciplinary warnings, demotion, lay-off & discharge	5 years following termination of employment
	Employment & termination agreements	Permanent
	Beneficiary information	Permanent
	Medical records	6 years

	Accident reports	6 years
	Education assistance	While employed
	Sick leave benefits	While employed
	Retirement plans	Permanent
	Incentive plans (after expiration)	6 years
	Pension plans	Permanent
Technical Materials	Specific Record	Retention Period
	Manuals	Permanent
	Standards	Permanent
	Correspondence	5 years after manual or standard becomes obsolete
	Invoices to customers	7 years
Other Materials	Specific Record	Retention Period
	Independent Contractor Agreements	7 years after termination of agreement