

## Data Retention & Destruction Policy

As a non-profit organization, Etudes, Inc. is expected to have a written, mandatory data retention and destruction policy. The intent of this Policy is to eliminate accidental or innocent destruction. In addition, it is important for personnel to know the length of time records should be retained to be in compliance.

**The following lists the requirements as per the adopted policy.**

<b>Type of Document</b>	<b>Minimum Requirement</b>
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank Reconciliations	4 years
Bank statements	4 years
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes and leases (expired)	7 years
Contracts (still in effect)	Permanently
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	4 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation Schedules	Permanently
Duplicate deposit slips	4 years
Employment applications	3 years
Expense Analyses/expense distribution schedules	7 years
Year End Financial Statements	Permanently
Insurance Policies (expired)	4 years
Insurance records, current accident reports, claims, policies, etc.	Permanently
Internal audit reports	4 years
Inventories of products, materials, and supplies	7 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

***Adopted By Board of Directors***

***Board Secretary, Chuck Severance:***

***Date: 10/23/2009***

