

## Collection and Delinquency Records

**Model Policy Revised Date: 10/09/2017**

<b>RECORD</b>	<b>TERM</b>	<b>AUTHORITY</b>
Bankruptcy records	10 years	15 USC 1681
Charged off accounts	7 years	15 USC 1681
Closed Collection Files	Retention should be based on likelihood of Future Repayment	15 USC 1681
Delinquent Loan Report	7 years	GAAP
Delinquent Loan Statistics	2 audit cycles	GAAP
Judgments	10 years	State law driven – typically 10 years
Paid Collection files	7 years after debt paid	15 USC 1681

## Data Processing Records

**Model Policy Revised Date: 08/01/2012**

**Model Policy Reviewed Date: 03/28/2014**

<b>RECORD</b>	<b>TERM</b>	<b>AUTHORITY</b>
Change Logs	1 year after life of program	GAAP
Daily data back-up retention	1 month	GAAP
Modifications	1 year after life of program	GAAP
Month End data back-up retention	1 year	GAAP
Operators Instructions	1 year after life of program	GAAP
Program documentation	1 year after life of program	GAAP
Test Data and Results	1 year after life of program	GAAP
Year end data back-up retention	7 years	GAAP

## Electronic Funds Transfer Records

**Model Policy Revised Date:** 10/09/2017

RECORD	TERM	AUTHORITY
ACH documents necessary to resolve questions re: handling of items and to resend items	6 years	ACH Rules OR §1.4.1
ACH Processed Register	6 years	ACH Rules OR §1.4.1
ACH Returns and Adjustments	6 years	ACH Rules OR §1.4.1
ATM Activity/Transaction Report	2 years	12 CFR 1005.13
ATM Card Agreements	2 years after account closed	12 CFR 1005.13
ATM Proprietary or Network Report	2 years	12 CFR 1005.13
Billing Dispute documentation of required actions	2 years after settlement of dispute	Reg Z 1026.25, Reg E 12 CFR 1005.13
Deposit Slips/credit tickets for each transaction or equivalent direct deposit or wire transfer over \$100	5 years	31 CFR Chapter X
EFT Reg E disclosure procedure compliance evidence	2 years	12 CFR 1005.13, Consumer Credit Protection Act
Wire copies or advices	5 years	31 CFR Chapter X
Wire transfer debit and credit entries	5 years	31 CFR Chapter X
Wire transfer log	5 years	31 CFR Chapter X

## General Accounting Records

**Model Policy Revised Date:** 10/09/2017

RECORD	TERM	AUTHORITY
Annual Financial Report	Permanent	12 CFR 749
Bank Books	6 years	GAAP
Bank Reconcilements	Permanent	12 CFR 749
Bank Statements (CU's accounts)	6 years	GAAP
Cash Rec'd Voucher / Bank deposit slips	5 years	31 CFR Chapter X
Certified Check Receipts	5 years	31 CFR Chapter X
CU Investment Records	Permanent	12 CFR 749
Depreciation Schedules	4 years after tax filing	26 CFR 301.6501
Dividend Register	6 years	GAAP

Earning Records (payroll)	3 years	FLSA, 29 CFR 516.5
Examination Reports	Permanent	12 CFR 749
Financial Statements	Permanent	12 CFR 749
Financial Statistical Reports	Permanent	GAAP
General Ledger	Permanent	12 CFR 749
Interest Refund payment records	6 years	GAAP
Internal Audit Records	Permanent	12 CFR 749
Invoices, bills and statements (paid)	6 years	GAAP
Journal (cash)	Permanent	12 CFR 749
Journal Vouchers	5 years	31 CFR Chapter X
Money Order Register	5 years	31 CFR Chapter X
Monthly proof tapes of share and loan ledgers	2 audit cycles	12 CFR 749
Share and Loan Ledger	Permanent	12 CFR 749
Statement of Financial Condition	Permanent	12 CFR 749
Statement of Income and Expense	Permanent	12 CFR 749
Statement of Members' Equity	Permanent	GAAP
Subsidiary Expense Ledgers	Permanent	12 CFR 749
Unclaimed Property Report	Permanent	GAAP (see state laws for specific rules on retention of specific types of unclaimed property and records thereof)

## Insurance & Bond Records

Model Policy Revised Date: 12/20/2017

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<b>RECORD</b>	<b>TERM</b>	<b>AUTHORITY</b>
Beneficiary designation cards (insurance)	Permanent	GAAP
Fidelity Bond claims (paid)	Permanent	12 CFR 749
Fidelity Bonds and Endorsements	6 years after expiration	GAAP
Borrower insurance claims (paid)	6 years	GAAP
Credit Life/Disability Insurance Report	4 years	GAAP
Creditor Life/Disability Insurance claims paid	6 years	GAAP
Group Insurance Deduction Authorization	4 years after closed	GAAP
Insurance Coverage Reports	4 years	GAAP
Credit Union Insurance Policies	Permanent	12 CFR 749
Life savings/Loan Protection Insurance claims paid	6 years	GAAP
Life savings/Loan protection Insurance Reports	4 years	GAAP
List of Credit Union Insurance Policies (with contact information and current as of most recent month-end)	Permanent	12 CFR 749
Surety bond (CU's)	Permanent	12 CFR 749

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## Lending Records

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Model Policy Revised Date: 10/09/2017

RECORD	TERM	AUTHORITY
Adverse Action Notice	25 months unless examination for violation exists then until final disposition of violation	ECOA, Reg B 12 CFR 1002.12
Appraisals on Real Estate	25 months after notice of action taken	ECOA, Reg B 12 CFR 1002.12
Approved Loan Application (including monitoring information, information used in evaluating application)	25 months after payoff *** 6 years recommended	ECOA, Reg B 12 CFR 1002.12
Billing Dispute	2 years following settlement of dispute	TILA, Reg Z 12 CFR 1026.25
Billing error notice	2 years	TILA, Reg Z 12 CFR 1026.25
Closing Disclosure (and all related documents)	5 years after consummation	TILA, Reg Z 12 CFR 1026.25(c)
Consumer Leasing Disclosures	2 years	Reg M 12 CFR 1013.8
Credit Reports	3 years following the date on which an offer of credit is made	U.S. Code 1681m(d)(3)
Denied Loan Applications (including monitoring information, information used in evaluating application)	25 months after application received	ECOA, Reg B 12 CFR 1002.12
Dept. of Motor Vehicles documents	4 years after loan payoff	Check Applicable State Law
Disclosures	2 years after loan payoff	TILA, Reg Z 12 CFR 1026.25
Equal Credit Opportunity Act documentation	25 months	12 CFR 1002.12(b)
Escrow Account Documents	5 years following when the servicer last serviced the escrow account	RESPA, Reg X 12 CFR 1024.17(1)
Escrow Cancellation Notice (Escrow Closing Notice)	2 years after disclosure is provided	TILA, Reg Z 12 CFR 1026.25(a)
Fair Credit Reporting Act (evidence of compliance, credit worthiness criteria, requirements for furnishing collateral as condition of loan)	Information obtained for use in making offers of credit or insurance not initiated by the member - 3 years	FCRA 15 USC 1681

Flood hazard determination forms and records supporting method of determining flood area	Until repayment	12 CFR 760
Flood Insurance Disclosures and Acknowledgement	Until repayment	12 CFR 760
Good faith estimate of settlement (RESPA)	3 years from Settlement date	RESPA, Reg X 12 CFR 1024.8(c)
HMDA Loan Application Register	3 years	12 USC 2801, 12 CFR 1003.5(a)
HMDA Mortgage Loan disclosure documents	5 years from report date	Reg C 12 CFR 1003.5(a)
HUD-1 and HUD-1A	5 years from settlement date	RESPA, Reg X 12 CFR 1024.15(d)
Individual loan ledger	Permanent	12 CFR 749
Intent to proceed	2 years after action is taken	TILA, Reg Z 12 CFR 1026.25(a)
Interest Refund payment record	6 years	GAAP
Loan Estimate	3 years after consummation	TILA, Reg Z 12 CFR 1026.25(c)
Consumer Loans	2 years after loan payoff	TILA, Reg Z 12 CFR 1026.25
Mortgage Loan Officer Compensation Agreements and Records	3 years	1026.25(c)(2)(1)(i-iii)
Mortgage Servicing Transfer Notice – Partial Payment Policy Disclosure	2 years after disclosure is provided	TILA, Reg Z 12 CFR 1026.25(a)
Open end request vouchers	2 years after loan payoff	TILA, Reg Z 12 CFR 1026.25
Real Estate Loan Documents	3 years after loan payoff	TILA, Reg Z 12 CFR 1026.25
Rejected, withdrawn or incomplete loan application	25 months from date CU notifies applicant of action on application or of incompleteness	ECOA, Reg B 12 CFR 1002.12
Report of loans drawn over credit limit	2 audit cycles	12 CFR 749
Report of new loans	2 audit cycles	12 CFR 749
RESPA member disclosures	1 year after mortgage discharge or sale to another servicer	12 CFR 1024.38(c)
RESPA Affiliated Business disclosure	5 years	RESPA, Reg X 12 CFR 1024.10(e)
Sample TILA disclosures for HELOC and ARM	2 years	TILA, Reg Z 12 CFR 1026.25
Statement of purpose for loans over \$10,000	5 years	31 CFR Chapter X
Student Loan audit report (required by 34 CFR 682.305 (C))	5 years after report issued	34 CFR 682
Student loan documentation for loans under Department of Education	5 years after loan repaid in full by borrower or the lender is reimbursed on a claim	34 CFR 682

TILA disclosure statements, change in terms notices for open end loans and evidence assuring borrower's right of rescission	5 years after consummation	TILA, Reg Z 12 CFR 1026.25
Transfer of Servicing Rights Disclosure	5 years following settlement	RESPA, Reg X 12 CFR 1024.21(e)
Written information regarding adverse action	25 months after action	ECOA, Reg B 12 CFR 1002.12
Written statement by applicant of alleged violation of ECOA	25 months after alleged violation or until final disposition of violation	ECOA, Reg B 12 CFR 1002.12

## Negotiable Instruments Records

**Model Policy Revised Date: 4/14/2020**

<b>RECORD</b>	<b>TERM</b>	<b>AUTHORITY</b>
Check register	5 years	31 CFR Chapter X
CU checks	7 years	GAAP, UCC 4-406
Member drafts cancelled	7 years	UCC 4-406
Member drafts paid	7 years	UCC 4-406
Monetary instrument purchase log (TR 90-06)	5 years	31 CFR Chapter X
Money orders or instruments drawn on CU	7 years	UCC 4-406
Stop payment orders	3 years	UCC 4-111 (Also check state requirements)
Travelers checks application for amounts between \$3,000 and \$10,000	5 years	31 CFR Chapter X
Travelers checks applications for over \$10,000	5 years	31 CFR Chapter X
Travelers checks stop payment orders	7 years	UCC 4-406
Travelers checks voided	7 years	UCC 4-406
Voided CU checks	7 years	UCC 4-406
Voided Money orders	7 years	UCC 4-406

# Personnel and Employment Records

**Model Policy Revised Date: 07/21/2023**

RECORD	TERM	AUTHORITY
Application for employment	1 year from date of making record of hiring decision, whichever is later.	ADEA, GINA
	1 year from date record was created or action was taken, whichever is later.	ADA, Title VII
	3 years after termination of employment or one year after file closed for applicants not hired	FLSA, 29 CFR 516
	2 years from the date of the creation of the record or personnel action	Vietnam Era Veterans Readjustment Assistance Act (Federal Contractors)
Earning records and time records (payroll)	3 years	ADEA, Equal Pay Act, FMLA
	3 years from end of contract	Davis-Bacon, Service Contract, and Walsh-Healy Public Contract Acts
	4 years from date tax is due or paid, whichever is later	FICA, FUTA, and Internal Revenue Code (Federal Income Tax Withholding)
	3 years	FLSA, 29 CFR 516
Employee Benefits Plan documents	3 years	FMLA
	6 years from date upon which documents should have been filed ***Permanent retention recommended for records relating to benefits payable under plans	ERISA, 29 USC 1027
Employee Eligibility Form (I-9)	3 years from hire date or 1 year after termination whichever is later	Immigration Reform and Control Act
Employee Garnishments	2 years following full withholding or employee termination	GAAP ***also check state law
Employee information form (EEO-1)	3 years	Executive Order 11246
	5 years	GAAP

	At least for the current year	Title VII
Employee Withholding Certificate (W-4)	4 years after tax year *** 7 years after termination of employment recommended	IRS regs, 26. CFR 1.6001-1 and 26 CFR 301.6501
Injury reports	5 years following settlement of injury unless hazardous substance involved, then 30 years	OSHA, 29 CFR 1904.6 and 1910.20
Mortgage Loan Officer Compensation Agreements and Records	3 years	1026.25(c)(2)(1)(i-iii)
Pension Plan documents (including IRA, 401K, Keogh and SEP)	1 year 6 years following last transaction	ADEA ERISA, 29 USC 1027
Personnel files	1 year	ADA
	3 years	ADEA, FMLA
	3 years from end of contract	Davis-Bacon, Service Contract, and Walsh-Healy Public Contract Acts
	6 years from date of termination of employment	FLSA, 29 CFR 516
	1 year from date record was created or action was taken, whichever is later	Title VII
Personnel policies (old and current)	Permanent	GAAP
Polygraph Tests	3 years from date polygraph is conducted	Employee Polygraph Protection Act
Records of Additions to or Deductions from Wages Paid	2 years	29 CFR 516.6
Wage Rate Tables (credit union employees)	2 years	29 CFR 516.6

## Security Records

**Model Policy Revised Date:** 10/09/2017

<b>RECORD</b>	<b>TERM</b>	<b>AUTHORITY</b>
Record of robberies, burglaries and non-employee larcenies attempted or committed	Permanent	GAAP
Declaration of Forgery	6 years	GAAP
Suspicious Activity Reports and supporting documentation	5 years after report filed	31 CFR Chapter X
Currency Transaction Reports (Form 104)	5 years	31 CFR Chapter X
Blocked property, accounts and transferred funds report	5 years after unblocked	31 CFR Chapter X
OFAC Annual Comprehensive Report (Form TDF 90-22.50)	5 years	31 CFR Chapter X
Annual Report of Blocked Property	5 years	31 CFR Chapter X
Customer Identification program (including verification of beneficial owners for legal entities) records of discrepancies in identification information and resolution methods and results	5 years after record is made	31 CFR Chapter X
Legal entity beneficial owner identification records	5 years after the date the account is closed	31 CFR Chapter X (1010.230(i))
Exemption Master List (Bank Security Act Reporting)	5 years after most recent change is made	31 CFR Chapter X
Exemption Statement (Bank Security Act Reporting)	5 years after most recent change is made	31 CFR Chapter X
International Transportation Report (Form 4790)	5 years	31 CFR Chapter X

## Member Account Records

**Model Policy Revised Date: 03/28/2018**

(Including regular share, share draft, certificate, IRA, funds availability and payroll deduction authorization)

<b>RECORD</b>	<b>TERM</b>	<b>AUTHORITY</b>
Account Agreements	Permanent	12 CFR 749
Application for Membership	Permanent	12 CFR 749
Authorization for share to loan transfer	2 years	12 CFR 1005.13
Beneficiary Designation Cards	Permanent	12 CFR 749
Certificates of Deposit	5 years after maturity	31 CFR Chapter X
Closed Account Report	Permanent	GAAP
Customer Identification program documents	5 years after account closed or, for credit cards 5 years after account closed or dormant	31 CFR Chapter X
Daily Overdraft Reports	1 year following audit	GAAP
Deceased Member Documentation	Permanent	GAAP
Deposit slips (cash transactions over \$100)	5 years	31 CFR Chapter X
Dormant Account Report	Permanent	12 CFR 749
Expedited Funds Availability notices and disclosures including evidence of procedures reasonably ensuring receipt	2 years	Reg CC 12 CFR 229.13, 12 CFR 229.21
IRA documentation	7 years after account closed	Ascensus recommendation
Liens (federal or state tax, judicial)	7 years	FCRA, 15 USC 1681
Member change of address form	1 year recommended	GAAP
New Account Report	Permanent	GAAP
Notice of CU invocation of statutory exception to funds availability schedule for check holds	2 years or, if under investigation or per regulatory agency, after final disposition of matter	Reg CC 12 CFR 229.21(g)
Payroll deduction authorization CU member	4 years cancellation of authorization	GAAP
Periodic Statements of member accounts	Permanent	12 CFR 749

Power of Attorney	6 years after account closed	GAAP
Records to reconstruct a share draft account or trace a share draft or check over \$100	5 years	31 CFR Chapter X
Remote banking notices and disclosures including evidence of procedures reasonably ensuring receipt	2 years	12 CFR 1005.13
Savings Bonds	At least 30 days after the image cash letter of paid savings bonds is sent to the Federal Reserve Bank and payment is assured.	31 CFR 321.25
Signature Guarantees (Medallion)	6 years	Kenmark recommendation
Taxpayer Identification and Certification	Permanent	12 CFR 749, 26 CFR 1.6001-1, 26 CFR 301.6501
Taxpayer Identification numbers for all having an interest in a CD	5 years after account closed	31 CFR Chapter X
Truth in Lending compliance documentation	2 years after date disclosure is required to be made or action is required to be taken	Reg Z
Truth in Savings compliance documentation including advertising, disclosures, rate schedule, maturity notice and renewal certification agreement	2 years after date disclosures are to be made or action is required to be taken	NCUA Rules and Regulations part 707.9
Wire Transfer documents	5 years	31 CFR Chapter X

## Tax Records

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**Model Policy Reviewed Date: 09/30/2020**

RECORD	TERM	AUTHORITY
Dividend Reporting (1099-INT)	3 years following tax year	<a href="#">General Instructions for Information Returns - IRS</a>
Employment Tax Recordkeeping	4 years after filing for the 4 <sup>th</sup> quarter*	<a href="#">IRS</a> *States may impose longer recordkeeping requirements.
Employment Records (payments made to employees)	4 years after tax becomes due or is paid	<a href="#">IRS Recordkeeping</a>
Miscellaneous Income (Form 1099-MISC)	3 years following tax year	<a href="#">General Instructions for Information Returns</a>
Mortgage Interest (Form 1098)	3 years following tax year	<a href="#">General Instructions for Information Returns</a>
Reconciliation of Income Withheld from Wages (Form W-3)	4 years following tax year	<a href="#">IRS Instructions</a>
Unemployment Tax Records	7 years following tax year*	*Credit unions need to check their state law. Most states have a requirement of less than 7 years.
US Information Return (Form 1096)	3 years following tax year	<a href="#">General Instructions for Information Returns</a>
Wage and Tax Statement (Form W-2)	4 years following tax year	<a href="#">IRS Instructions</a>
Wage Rate Tables (CU employees)	Retain current 2 years	<a href="#">FLSA</a>

# North Carolina

## 04 NCAC 06C .1002 NONPERMANENT RECORDS

(a) Each credit union shall retain nonpermanent records as defined in Paragraph (b) of this Rule, in a manner consistent with reasonable business practices as set forth in G.S. 54-109.17, rules, and federal regulations. The board of directors of the credit union shall determine the length of time that any nonpermanent record not specified in this Rule shall be retained based upon reasonable business practices.

(b) All records not referenced in Rule .1001 of this Section shall be considered nonpermanent records.

(c) The following nonpermanent records shall be retained in their original form or in any electronic or digital form that permits their retrieval and replication:

### GENERAL LEDGER

General Ledger	15 years
Journal Cash (Journal of original entry)	15 years
Signature Cards (after the account is closed)	10 years
Shares and Deposits Subsidiary Ledger	10 years
Bank Reconciliations	10 years
Registers: (Check, Money Orders, and Collateral)	10 years
Record of Receipts (Deposit tickets, Payroll Deduction Records)	10 years
Withdrawal Slips: (Cash Payments, Check Payments)	10 years
Cancelled Checks, Money Orders, Cancelled Checks	10 years
Bank Statements	10 years
Bank Deposit Slips	10 years
Invoices for Sale or Purchase of Securities	10 years

### ADMINISTRATIVE

Certificates and Licenses to Operate Under Programs of Various Government Agencies After the Term of the Program Expires	10 years
Minutes of the Credit Committee Meetings	10 years
Charged off Loans (Note and Application)(after the date of the charge off)	10 years
Charge off Ledger Sheet	10 years

### LEGAL JUDICIAL AUTHORIZATION

Attachments or Garnishments	10 years
Bond Claims	10 years
Court Orders	10 years

### MEMBER RECORDS

Transaction Records	10 years
Members Periodic Statements	10 years
Month End Trial Balance	2 years
Signature Cards (after the account is closed)	10 years

### LOANS (COMMERCIAL, CONSUMER, AND MORTGAGE)

Subsidiary Loan Ledgers	10 years
Delinquent Loan Schedules	5 years
Loan Applications (after the loan is paid)	2 years

### OTHER

Tax Records	10 years
Personnel Records	10 years
Expense Reimbursement Forms	5 years

Reports: Statistical Reports submitted to NCUA or Credit Union Division	10 years
Escheat records, including communications between the credit union and the NC Department of State Treasurer and records containing the information required to be included in the report filed with the State Treasurer pursuant to G.S. 116B-60.	10 years

*History Note:* Authority G.S. 54-109.12; 54-109.15; 54-109.17;  
Eff. February 1, 1976;  
Readopted Eff. April 4, 1978;  
Amended Eff. March 1, 2016;  
Readopted Eff. February 1, 2018.

## SECTION .1000 - RETENTION OF RECORDS

### 04 NCAC 06C .1001 PERMANENT RECORD

(a) Each credit union shall retain its records in a manner consistent with reasonable business practices as set forth in G.S. 54-109.17, rules and federal regulations.

(b) The credit union shall permanently retain the original records of the credit union's charter, bylaws, and any amendments to those documents.

(c) The following records shall be retained permanently in their original form or in any electronic or digital form that permits their retrieval and replication:

- (1) the minutes of meetings of members and of the board of directors;
- (2) audit reports;
- (3) copies of the examination reports of the Credit Union Division;
- (4) rulings and opinions from the Credit Union Division; and
- (5) supervisory committee minutes and audits.

*History Note: Authority G.S. 54-109.12; 54-109.17;  
Eff. February 1, 1976;  
Readopted Eff. April 4, 1978;  
Amendment Eff. March 1, 2016;  
Readopted Eff. February 1, 2018.*

# South Carolina

## 15–14. Retention of Bank Records.

(Statutory Authority: 1976 Code §§ 34-1-60, 34-3-510 through 34-3-550)

### Section I—Non-computerized Bank Records

	Minimum Retention Period
<i>Statutory Requirements:</i>	
Minutes Books of Meetings of its Shareholders and Directors . . . . .	Permanent
Capital Stock Ledger . . . . .	Permanent
Daily Statements of Condition . . . . .	Permanent
General Ledger . . . . .	Permanent
Copies of Bank Examination Reports . . . . .	Permanent
Investment Ledger . . . . .	Permanent
<i>Auditing and Accounting:</i>	
Accrual and Bond amortization records . . . . .	4 years
Audit copy of debits and credits to Loans and Discounts . . . . .	6 months
Audit work papers . . . . .	1 year
Bank Call Reports . . . . .	5 years
Budget work sheets . . . . .	1 year
Daily reserve computation . . . . .	2 years
Discrepancy records . . . . .	2 years
Earnings and Dividend reports . . . . .	5 years
Internal reports to Executive Committee or Directors . . . . .	5 years
Securities Vault “In and Out” tickets . . . . .	1 year
Tax records . . . . .	20 years
All trial balances . . . . .	1 year
Record of all assets charged off . . . . .	20 years
<i>Capital:</i>	
Dividend Checks (Paid and cancelled) . . . . .	7 years
Dividend check register . . . . .	7 years
Proxies . . . . .	2 years
<i>Investments:</i>	
Brokers’ Confirmation . . . . .	2 years
Brokers’ Invoices . . . . .	10 years
Brokers’ Statements . . . . .	10 years
<i>Loans and Discounts:</i>	
Audit copy of debits and credits to L & D . . . . .	6 months
Collateral receipts . . . . .	20 years
Collateral register or cards . . . . .	20 years
Debit and credit tickets other than General Ledger tickets . . . . .	1 year
<i>Loan and Discount Journal:</i>	
(A) If Journal is a by-product of posting to General Ledger . . . . .	1 year
(B) If Journal is used as book of original entry with descriptions . . . . .	10 year
Liability Ledger . . . . .	15 years
Loan Applications . . . . .	Life of loan
Margin Cards . . . . .	5 years
Loan and Discount Register . . . . .	15 years
Receipts for coupons removed from collateral . . . . .	10 years
Loan and Discount tickler . . . . .	2 years
Resolutions to borrow . . . . .	10 years
Financial Statements and Credit files . . . . .	Life of loan
<i>Personnel:</i>	
(Wage and Hour Division—U. S. Dept. of Labor)	
Time cards . . . . .	2 years
Salary Ledger . . . . .	3 years
<i>Proof and Clearings:</i>	
Clearing house settlement sheets . . . . .	6 months
Copies of advices of corrections . . . . .	6 months
Department proof sheets . . . . .	6 months
Deposit proof sheets or master tapes of proof machine . . . . .	6 months
Out of town clearings proof sheets . . . . .	6 months
<i>Tellers:</i>	
Cash item record . . . . .	2 years

	Minimum Retention Period
Receipts for return items .....	6 months
Return items record book .....	6 months
Tellers Cash Book .....	3 years
Tellers cash tickets, original and carbon copies .....	3 months
Tellers recapitulation .....	6 months
Tellers blotter, journal or proof .....	3 years
<i>Cash and Due from Banks:</i>	
Incoming cash letters memos for remittance .....	3 months
Incoming cash letters for credit .....	3 months
Outgoing cash letters memos for credit or remittance .....	6 months
Advices of credit or debit .....	6 months
Proof sheets .....	6 months
Bank statements .....	6 months
Reconcilement ledger or register .....	2 years
<i>Due to Banks:</i>	
Incoming cash letters memos for credit .....	6 months
Incoming cash letters for remittance .....	6 months
Advices of Credit or Debit .....	6 months
Proof sheets .....	6 months
Country bank ledger .....	10 years
Ledger Journal .....	6 months
Copies of Advices .....	6 months
Reconcilement verifications .....	6 months
Resolutions .....	2 years
Signature Cards (After account closed) .....	10 years
<i>Commercial Deposits (Demand):</i>	
Bookkeepers daily list of checks charged in total .....	1 year
Deposit tickets and other credits .....	3 years
Individual ledger sheets (After last entry) .....	10 years
Individual Ledger Journal .....	6 months
Resolutions .....	20 years
Signature cards (After account closed) .....	20 years
Statements undelivered .....	10 years
Stop payment orders .....	1 year
<i>Savings Deposits:</i>	
Deposit Tickets .....	7 years
Journal .....	6 months
Ledger cards or sheets (After last entry) .....	10 years
Machine control journal tapes (No ticket plan) .....	5 years
Machine control journal tapes (with tickets) .....	1 year
Resolutions .....	20 years
Signature cards (after account is closed) .....	10 years
Savings Checks .....	10 years
<i>Certificates of Deposit:</i>	
Certificates (After date paid) .....	10 years
Register or Ledger .....	10 years
Carbon copies if used as register .....	10 years
<i>Christmas Savings or Similar Clubs:</i>	
Checks (After date paid) .....	1 year
Check Register .....	1 year
Carbon copies of checks .....	1 year
Coupons (Used as deposit tickets) .....	1 year
Ledger Sheets or cards .....	1 year
Withdrawal receipts .....	1 year
Signature cards .....	1 year
<i>Official Drafts and Checks:</i>	
Cashiers checks and bank money orders (After paid) .....	7 years
Certified checks or receipts for same (After paid) .....	7 years

	Minimum Retention Period
Drafts (After paid) .....	7 years
Expense checks (After paid) .....	7 years
Official checks and draft check registers .....	7 years
Carbon copies if used as register (After paid) .....	7 years
Affidavits, indemnities, etc., pertaining to lost drafts and checks .....	Permanent
<i>Insurance Records:</i>	
Casualty Liability policies (Expired) .....	1 year
Bankers blanket bonds, theft, forgery, safe deposit and other forms of insurance issued for same purpose (Unless present bond covers all liability in prior bonds) .....	Permanent
<i>Collections:</i>	
Collections receipts, carbons of .....	2 years
Collection register .....	2 years
Coupon—Cash letters outgoing (After settlement) .....	6 months
Departmental blotter, journal or proof .....	3 years
Incoming collection letters .....	6 months
Installment contract or note records (After closed) .....	3 years
<i>Customers Service:</i>	
Brokers' Confirmation .....	3 years
Brokers' Invoices .....	3 years
Brokers' Statements .....	3 years
Safekeeping records and receipts (After close) .....	3 years
Securities—"Buy and sell orders" .....	7 years
<i>Safe Deposit Vault:</i>	
Access tickets .....	10 years
Cancelled signature cards .....	10 years
Correspondence pertaining to authorization (After closed) .....	10 years
Lease or contracts—Closed accounts (After close) .....	10 years
Ledger record of account .....	1 year
Night depository agreements (After closed) .....	1 year
Night depository receipts (After closed) .....	1 year
<i>Trust Department:</i>	
Cash Ledger .....	Permanent
Checks .....	Permanent
Document Files .....	Permanent
Property Controls .....	Permanent
Property Ledgers .....	Permanent
Correspondence Files .....	7 years
Posting Tickets .....	7 years
Journals .....	7 years
Trial Balances .....	7 years
Daily Blotters .....	7 years
Bank Account Reconcilements .....	7 years

## Section II—Computerized Bank Records

### AUTOMATED SYSTEMS QUALIFICATIONS AND DEFINITIONS

The following statements are extremely important when applying the recommendations stated in this schedule to your bank.

Within this schedule terminology and descriptive phrases are listed to identify types of records rather than specific titles which may be meaningful only to a few banks. If a bank does not maintain records enumerated herein but maintains a similar record with equivalent information, the bank's records should be retained for the period of time specified herein as to the equivalent record. If a record is not included in this schedule, the applicable federal or state regulation would apply. The described retention periods are minimum periods and may be increased at the discretion of the individual bank.

Photographic copies or reproductions of records shall be treated as the equivalent of an original record. (See Code of Laws 1976 Sec. 34-3-540.)

**DATA PROCESSING DEPARTMENT**

Note: When a report generated by electronic data processing equipment is the original document (such as general ledgers, check registers, etc.) the retention periods for the records are described under the applicable record title. Generally, copies of reports will not be retained in the data processing department, but will be the responsibility of the department receiving the report. (See end of this regulation for meaning of abbreviations.)

		Minimum Retention Period
<b>INTERNAL CONTROL DOCUMENTS</b> .....	3 M	After Audit
Input Logs		
Output Logs		
Run Books		
Computer Operating Logs		
Exception Reports (reruns, error halts, etc.)		
Et Cetera		
<b>PROGRAM DOCUMENTATION</b>		
Program Modifications .....	Retain thru at least three cycles	
Operators Instructions .....	Retain thru at least three cycles	
Program Listing .....	Current cycle	
Supporting Program Documentation .....	Life of program plus one year	
Program Test Data and Results .....	Life of program plus one year	
Program Change Log .....	Life of program plus one year	
<b>TRANSACTION RECORDS</b>		
Punched Cards and Punched Paper Tape .....	After processing, unless card or tape is original docu- ment. If card or tape is original document, retain since last record needed for reconstruction.	
Disc .....	Three cycles	
Magnetic Tape .....	Three cycles	
Magnetic Drum .....	Three cycles	
Magnetic Cards .....	Three cycles	
Magnetic Cells .....	Three cycles	
<b>COMPUTER FILES FROM:</b>		
On-line Terminal .....	Since last record needed for reconstruction	
On-line CRT .....	Same as above	
<b>USER BANK OR DEPARTMENT</b>		
Convert and Edit Lists .....	1 Y A	
Control Exception Reports .....	1 Y A	
Final Transaction Journal or First Trial Balance .....	Same retention period as stated in Section I	
<b>INPUT MEDIA—(OTHER THAN DATA PROCESSING DEPARTMENT) TO BE RE- TAINED FOR THE SAME PERIOD AS OTHER REPORTS SCHEDULED HEREIN, UNLESS OTHERWISE STATED.</b>		
<b>GENERAL LEDGER ACCOUNTING</b>		
Accrual Records		
Daily, Weekly Accrual Reports, Monthly Closing .....	4 Y A	
Supporting Tax Returns .....	7 Y C	
Bank Statements (Own Account) .....	3 Y A	

		Minimum Retention Period
Capital Stock .....	P	
Daily Reserve Record .....	2 Y	A
Daily Statement of Condition .....	P	
Depreciation Records .....	5 Y	C
Discrepancy Records .....	2 Y	C
Earnings and Dividend Reports .....	5 Y	C
Escheat Records .....	P	
Personal Property		
Real Property		
General Ledger .....	P	
Internal Reports to Executive Committee or Directors .....	5 Y	A
Paid Bills Record .....	7 Y	C
Regulatory Reports .....	5 Y	A
Call Reports		
FDIC Report		
Public Law 91-508 Reports		
State Reports		
Tax Records .....	20 Y	C
Trial Balances (All) except where noted otherwise .....	1 Y	A
<b>CAPITAL</b>		
Dividend Check Records .....	7 Y	A
Proxy Records .....	2 Y	A
<b>PERSONNEL</b>		
Attendance Records (Time Cards, etc.) .....	2 Y	A
Salary Records .....	3 Y	A
Disability Records .....	5 Y	After termination of employee
Pension Records & Profit Sharing .....	P	
Personnel Files .....	5 Y	After termination of employee   Note: Only important rec- ords such as history records should be retained for 5 years.
<b>TAX FORMS</b>		
Employee Withholding Exemption Certificate W-4 .....	4 Y	After termination of employee
Quarterly Report on Tax Payments Forms 940, 941 .....	7 Y	C
Withholding Tax Forms W-2, W-3 .....	4 Y	After due date of tax or the date such tax is paid, which- ever is later.
<b>INVESTMENTS</b>		
Investment Ledger .....	P	
Brokers' Confirmation .....	2 Y	A
Brokers' Invoices .....	10 Y	C
Brokers' Statements .....	10 Y	A
Buy and Sell Orders .....	5 Y	A
Dividend Records .....	5 Y	C
Investment and Securities .....	7 Y	C
Files		
Assignments		
Correspondence		
Court Orders		
Receipts		
Et Cetera		
Journals Containing Details Supporting Ledgers and Tax		
Returns .....	7 Y	C
Others .....	3 M	A
Customer Safekeeping .....	4 Y	A

		Minimum Retention Period
Receipts		
Statements		
Agreements or Contracts		
Ledgers		
<b>CHECKING ACCOUNTS</b>		
Master File Change	5 Y	A
Unposted Items	9 M	A
Overdrafts	6 M	A
Stop Payment Request	1 Y	A
Service Charges	3 M	A
Customer Statement	10 Y	A
Transaction Journal	6 M	5 years if needed to reconstruct account
Trial Balance	6 M	5 years if needed to reconstruct account
Proof Machine Listings or Entry Run	6 M	same as above
"On Us" Microfilm (checks and deposits)	10 Y	A
Transit Microfilm	10 Y	A
Correction Orders (Additions and Deletions)	2 Y	A
New Account Source Documents	6 M	A
Account Suspect Reports		optional
Dormant Account Report	6 M	A
NSF Notices or Report	6 M	A
Signature Cards	20 Y	B
Resolutions	20 Y	B
Exception Reports	3 Y	A
<b>SAVINGS ACCOUNTS</b>		
Daily Transactions Journal	6 M	5 years if needed to show account activity
Trial Balance	6 M	same as above
Exceptions Report	1 Y	A
Open Accounts	1 Y	A
Closed Accounts	10 Y	A
Inactive Accounts	1 Y	A (Permanent if report does not include previous accounts)
Accounts taken into Income	1 Y	same as above
Edit Report	3 M	A
Interest Report	2 Y	A
1099 Listings		optional
Master File Change	5 Y	A
Deposit and Withdrawal Slips	10 Y	A
Savings Checks Report	10 Y	A
Savings Statements	10 Y	A
New Account Source Documents	2 Y	A
Passbooks		Cancel by perforation and return to customer or take up book and destroy after 1 month.
Signature Cards	10 Y	B
<b>CERTIFICATES OF DEPOSIT OR SAVINGS CERTIFICATES</b>		
Certificates (after date paid)	10 Y	B
Trial Balance (exception to Accounting Section)	10 Y	A
Payment Journal	10 Y	A
Edit Report	3 M	A
Interest Accrual Record	2 Y	A
Exceptions Report	2 Y	A
Paid Out Lists	10 Y	A

		Minimum Retention Period
Maturity Schedules .....	1 Y	B
Interest Due Report .....	1 Y	A
New Account Source Documents .....	2 Y	A
Master File Change .....	5 Y	A
1099 Listing .....	optional	
Interest Check Report .....	10 Y	A
Signature Cards .....	10 Y	B
<b>COMMERCIAL LOANS</b>		
Transaction Journals .....	2 Y	A
Collateral Substitution Records .....	20 Y	B
Collateral Receipts .....	20 Y	B
Collateral Register .....	20 Y	B
Margin Records .....	5 Y	B
Debit and Credit Entries (General Ledger) .....		P
Debit and Credit Entries other than General Ledger .....	3 Y	A
Liability Ledger .....	15 Y	A
New Loan Report .....	2 Y	A
Loans Paid Report .....	2 Y	A
Resolutions .....	10 Y	B
Credit Files Containing Applications, Authorizations, Appraisals, Credit Reports, etc. ....	5 Y	B
Interest Records .....	10 Y	C
Payment Records .....	2 Y	A
Loan Applications .....	5 Y	B
Financial Statements .....	5 Y	B
Trial Balances (if needed to show complete history of borrower) .....	5 Y	A
Past Due Report .....	optional	
Loan Exception Report .....	1 Y	A
Monetary Reject Report .....	1 Y	A
Batch Balancing Records .....	1 Y	A
Source Documents .....	2 Y	A
Edit Reports .....	3 M	A
Master File Change .....	5 Y	A
Reports Supporting Tax Returns .....	10 Y	C
Loan Status Reports .....	optional	
Paid Notes Undelivered .....	5 Y	After note is paid
Charge Off Records .....	20 Y	A
Rebate Records .....	2 Y	After note is paid
Accrual Records .....	10 Y	C
<b>CHRISTMAS SAVINGS OR SIMILAR CLUB</b>		
Checks (cancelled—after paid) .....	1 Y	B
Check Register .....	1 Y	B
Coupons (deposit tickets) .....	1 Y	A
Trial Balance .....	1 Y	A
Transaction Journal .....	1 Y	A
Withdrawal Receipts .....	1 Y	A
Passbooks/Coupon Books .....	Cancel by perforation and return to customer or take up book and destroy after 1 month.	
New Account Source Documents .....	1 Y	A
Master File Change .....	1 Y	A
Edit Report .....	1 Y	A
Signature Cards .....	1 Y	B
<b>INSTALLMENT LOANS</b>		
Payment Journal .....	3 Y	A
Trial Balances (if needed to show complete history of borrower) .....	5 Y	A
New Loan Report .....	3 Y	A

		Minimum Retention Period
Loans Paid Report .....	2 Y	A
Past Due Report .....	optional	
Loan Exception Report .....	1 Y	A
Monetary Reject Report .....	1 Y	A
Batch Balancing Records .....	1 Y	A
Escrow Reports (Dealer Reserve Documents) .....	10 Y	A
Charge Off Report .....	20 Y	A
Floor Plan Reports .....	2 Y	After agreement expires
Source Documents .....	6 M	A
Edit Report .....	3 M	A
Master File Change .....	5 Y	A
Collateral Reports .....	20 Y	After collateral is released
Debit and Credit Entries .....	P	
Debit and Credit Entries other than General Ledger .....	3 Y	A
Interest Records .....	10 Y	C
Reports Supporting Tax Returns .....	10 Y	C
Loans Status Reports .....	optional	
Credit Files Containing Applications, Authorizations, Appraisals, Credit Reports, etc. ....	5 Y	A
Paid Notes Undelivered .....	5 Y	After note is paid
Rebate Records .....	2 Y	After note is paid
<b>OVERDRAFT CHECKING PLANS—LINES OF CREDIT</b>		
Payment Journal )		(Refer to applicable
Trial Balances )		(Checking Account or
Past Due Report ) .....		(Installment Loan
Master File Changes )		(Department record
Reports Supporting Tax Returns )		(retention section.
Credit Files )		
<b>REAL ESTATE LOANS</b>		
Same as Installment Loans Except:		
Delete: Floor Plan Reports		
<b>OFFICIAL CHECKS AND DRAFTS</b>		
Note: These may or may not be by-products of an automated system; however, this retention schedule is included for compliance with the Bank Secrecy Act and Public Law 91-508.		
Cashier's Checks .....	7 Y	After paid
Cashier's Check Registers .....	7 Y	A
Certified Checks and Receipts .....	7 Y	After paid
Certified Check Registers .....	7 Y	A
Drafts (cancelled) .....	7 Y	A
Draft Registers .....	7 Y	A
Expense Checks (cancelled) .....	7 Y	After paid
Expense Check Registers .....	7 Y	A
Expense Vouchers or Invoices .....	7 Y	A
Money Orders, Bank or Personal .....	7 Y	A
Money Order Registers .....	7 Y	A
Affidavits, Indemnities, etc. ....	P	
Other Official Checks and Registers .....	7 Y	After paid
Records of Incoming and Outgoing Advices, Requests, or Instructions Pertaining to Transfer of Funds 10M or Over, Per Bank Secrecy Act (See Accounting Section) .....	5 Y	A
<b>CREDIT CARD DEPARTMENT</b>		
Activity Register of Accounting Entries		
Detail Record .....	3 Y	A
Records Supporting Tax Returns .....	7 Y	C
Credit Card Transactions .....	3 Y	A
Adjustments		
Listings		

		Minimum Retention Period
Payments		
Sales Drafts		
Statements .....	5 Y	A
Charge Off Records .....	7 Y	C
Coupon Payment Records .....	3 Y	A
Merchants Activity Reports .....	3 Y	A
Deposit Document Forms .....	3 Y	A
New Accounts .....	2 Y	A
Closed Accounts .....	2 Y	A
Edit Reports .....	3 M	A
Detail Payment Register .....	7 Y	C
Trial Balances .....	1 Y	A
Earnings Report .....	5 Y	C
Master File Changes .....	5 Y	A
Source Documents .....	6 M	A
INTERNATIONAL DEPARTMENT		
Collection Records or Registers .....	6 Y	After payment
Letters of Credit Records .....	7 Y	After cancellation
Currency Exchange Profit and Loss Records .....	7 Y	C
Records Supporting Tax Returns .....	10 Y	C
Edit Reports .....	6 M	A
Trial Balances .....	1 Y	A
Master File Changes .....	5 Y	A
Source Documents .....	6 M	A
Cable Copies and Requisitions .....	6 Y	A
Draft Applications and Copies .....	6 Y	A
Foreign Exchange Records .....	6 Y	A
Travelers Check Records .....	2 Y	A
COLLECTIONS		
Collection Receipt Copies .....	2 Y	A
Collection Register or Reports .....	2 Y	A
Report of Accounting Entries .....	3 Y	A
Edit Reports .....	1 Y	A
Trial Balances .....	1 Y	A
Source Documents .....	6 M	A
TRUST DEPARTMENT		
Advices of Payment .....	1 Y	A
Securities Department Bond and Coupon Collections		
Amortization Schedules .....		Destroy when securities are disposed of.
Buy and Sell Orders .....	1 Y	A
Cancelled Bonds and Cancelled Coupons .....		Return to issuing corporation or cremate, retaining receipt or cremation certificate until the account is closed.
Cash Trial Balances .....	P	
Corporate Trust Ledger .....	7 Y	A
Correspondence .....	P	
Corporate Trust (Bond Issues)		
Dividend		
General		
Irregular Transfer		
Cost Cards, Securities .....	5 Y	A
Coupon Collection Record .....	18 M	A
Coupon Envelopes .....		optional
Daily Statement of Trust Department .....	3 Y	A
Dividend Check Tapes (adding machine) .....		optional
Dividend Record Cards .....	8 Y	B
Dividend and Coupon Ledger .....		until closed

	Minimum Retention Period
Dividend and Interest Disbursement Checks .....	P
Dividend and Interest Disbursement List .....	P
Document Files .....	P
Fee Cards .....	until closed
Journal Sheets, Accounting Division and Stock Transfer ....	7 Y A
Ledger Records: Asset Ledger, Cash Ledger, Investment Ledger, Stock Transfer Ledger and Mutual Income Foun- dation .....	P
Listing for Form 1099 .....	1 Y C
Minute Books, Trust Committee and Trust Investment Committee .....	50 Y A
Original Trust Entries (daily debits and credits and multiple forms) .....	7 Y A
Paid Invoices; Tradesman, Professional (including attorney) and miscellaneous .....	3 Y A
Note: In probate accounts retain three years after expira- tion of time of appeal from order closing ac- count.	
Probate Slips .....	Destroy original when ac- count is closed. Destroy du- plicate after circulation.
Registered Mail Report .....	3 Y A
Registration Journals .....	until closed
Rent Collection, Mortgage and Land Contract Collection (file accountant's copy) .....	5 Y A
Retirement and Profit Sharing Records .....	P
Signature Files .....	until closed
Stock Transfer Change-of-address Authority .....	1 Y B
Stock Transfer Memos .....	1 Y B
Stock Transfer Receipts .....	3 Y B
Stockholders List .....	optional
Supporting Papers to Transfers .....	10 Y A
Note: Except recorded instruments and agreement from banks—return to transferor.	
Surety Bonds .....	10 Y A
Tax Returns	
Ad Valorem Tax Returns .....	2 Y C
Estate Tax Returns .....	15 Y C
Federal and State Income Tax Returns .....	5 Y C
Intangible Tax Returns .....	2 Y C
Social Security Returns .....	5 Y C
Tellers Daily Register .....	7 Y A
Transfer Instructions .....	5 Y A
Transfer Journal Tapes .....	2 Y A
Transfer Tax Waivers .....	until closed
Trust Checks .....	until closed
Trust Register .....	until closed
Vouchers, Probate Trust .....	3 years after expiration of time of appeal from or- der closing account
Trial Balances .....	7 Y A
Edit Reports .....	1 Y A
Note: The retention periods for the Trust Department function were based on the BAI publication "The Bank Secrecy Act and Retention of Bank Rec- ords."	
DUE FROM BANKS	
Reconciliation Ledger or Register .....	2 Y A
Bank Statement .....	1 Y A
Advices from Correspondents .....	1 Y A

		Minimum Retention Period
Drafts .....	7 Y	After paid
Draft Registers .....	7 Y	After paid
Note: Affidavits, Indemnity Bonds and all pertinent information pertaining to issuance of duplicate checks	P	
<b>DUE TO BANKS</b>		
Advices .....	1 Y	A
Reconciliation Ledger or Registers .....	2 Y	A
Country Bank Ledger .....	5 Y	A
Incoming Cash Letter Memo/or Credit .....	6 M	A
Incoming Cash Letters for Remittance .....	6 M	A
Proof Runs .....	2 Y	A
Reconciliation Verification .....	1 Y	A
Opened Accounts Report .....	1 Y	A
Closed Accounts Report .....	10 Y	A
Resolutions .....	5 Y	B
Signature Cards .....	5 Y	B
Trial Balances .....	2 Y	A
Undelivered Statements and Cancelled Checks .....	5 Y	A
Master File Change .....	3 Y	A
Edit Report .....	6 M	A
<b>TELLERS</b>		
Cash Item Record .....	2 Y	A
Return Items Record .....	1 Y	A
Tellers' Proof Record .....	3 Y	A
Transaction Records (detail) .....	3 Y	A
Machine Journal Records .....	3 Y	A
Transaction Log .....	3 Y	A
Cash Total Report .....	3 Y	A
<b>PROOF AND CLEARINGS</b>		
Clearing House Settlement Reports .....	6 M	A
Advices of Corrections .....	1 Y	A
Microfilm .....	2 Y	A
In Clearings Proof Report .....	2 Y	A
Out Clearings Proof Reports .....	2 Y	A
Outgoing Cash Letter Reports .....	2 Y	A
Master Tapes of Proof Machine .....	2 Y	A
Encoding Machine Tapes .....	3 M	A
<b>GENERAL LEDGER</b>		
Debits and Credits .....	P	
Assets, Liabilities and Capital Account Ledgers .....	P	
Daily Statement of Condition .....	P	
Transaction Journals .....	2 Y	A
General Ledger Statement Reports .....	P	
Income Statement .....	7 Y	C
Expense Statement .....	7 Y	C
Statements of Reserve Position .....	1 Y	A
Trial Balances .....	2 Y	A
Federal Funds Reports .....	1 Y	A
Edit Reports .....	3 M	A
Management Information Reports .....	optional	
Master File Update Reports .....	5 Y	A

P—Permanent  
Y—Year  
M—Month

A—After Date of Record  
B—After Account is Closed  
C—After Taxes are Filed