Document Retention Policy & Procedures

Purpose: To provide the plan and procedures for retaining documents at the School.

Policy: All storage of financial and administrative records shall be in a secure, safe, and confidential manner. The length of time for retention shall comply with legal requirements. Records related to a possible or pending judicial or administrative investigation shall be kept until all proceedings and actions are concluded.

Procedures: Physical Records: once annually the physical documents and files should be transferred from active files to inactive storage and each file should be labeled with the retention date. All confidential files should be clearly labeled Confidential. All files in storage should be stored in a fire resistant, secure, dry place.

When files are past retention requirements, the documents shall be shredded and disposed of as soon as reasonably possible.

Long term storage of electronic files: all electronic files will be backed up daily and the backed up files are moved off-site monthly.

Voyager complies with all State and Federal laws and regulations for document retention. The table below, which provides the minimum requirements for document retention, is intended to comply with all such laws and regulations.

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	2 years
Bank statements	3 years
Canceled checks	7 years

Checks (for important payments & 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)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years
Expense analysis/expense distribution schedules	7 years
Year End financial statements	Permanently
Expired insurance policies	3 years
Insurance records, current accident reports, claim policies, etc.	Permanently
Internal audit reports	3 years
Inventories of supplies, materials, products	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

Student Records: After a student withdraws (meaning a student is not transferring to another public School) School will keep a student's records including health and academic records for 5 years.

Student accident and special incident reports will be kept until the student turns the age of 21.