

Appendix C

CENTRAL ASSOCIATION OF COLLEGE & UNIVERSITY BUSINESS OFFICERS RECORDS RETENTION POLICY

TYPE OF DOCUMENT	MINIMUM REQUIREMENT
Accounts payable ledgers and schedules	7 years
Annual Meeting Records	7 years
Audit reports	Permanently
Bank Reconciliations	2 years
Checks (for important payments and purchases)	Permanently
Contracts	7 years
Correspondence (general	2 years
Correspondence (legal and important matters)	Permanently
Expense Analyses/expense distribution schedules	7 years
Year End Financial Statements	Permanently
Insurance Policies (expired)	3 years
Insurance Policies	Permanently
Internal audit reports	3 years
Invoices (to customers, from vendors)	7 years
Minute books, bylaws and charter	Permanently
Tax returns and worksheets	Permanently