

 <b>DW TOWER, INC.</b>	<b>HUMAN RESOURCES</b>  <b>POLICIES AND PROCEDURES</b>		
	<b>SUBJECT</b>  <b>Record Retention Policy</b>	<b>ISSUED</b>  03/01/2007	<b>REVISED</b>  
		<b>APPROVED</b>  <i>Approved with Policy A-100</i>  <b>President</b>	

**Purpose:** The purpose of this policy is to describe the organized process by which D. W. Tower, Inc. maintains, stores, and/or destroys Company records.

**Policy:** Any and all documents generated in the course of D. W. Tower, Inc.'s business are to be accessed, stored, preserved, or destroyed in compliance with prudent business practices and/or federal, state and other governmental entity regulations.

**Scope:** This policy applies to all team members of D. W. Tower, Inc.

**Procedures:**

1. The President is responsible for enforcing this policy.
2. Employees must have a specific legal or business reason for creating and/or retaining any document or file.
3. D. W. Tower, Inc. will follow federal, state and other governmental entity laws and regulations, and prudent business practices, regarding the retention of records.
4. Confidential records that no longer need to be retained, including but not limited to draft copies of documents and/or documents printed in error, must always be shredded, not simply thrown in the trash.

**Department Specific Records:**

Records need to be kept for various lengths of time for legal compliance and/or prudent business practices. The table below summarizes D. W. Tower, Inc.'s record retention schedule. The retention period is subject to change, based on changes to legal requirements and to business practice needs.

<b>RECORD RETENTION SCHEDULE</b>		
<b>Department</b>	<b>Record</b>	<b>Retention Period</b>
HR	Personnel Files	7 years post termination
HR	Payroll Records	7 years post termination
HR	Time/Expense Reports	3 years maximum
HR	19 Forms	3 years or 1 year after termination date, whichever is later
HR	Discipline Records	3 years or longer
HR	Employee Benefits Plans Annual Report & Tax Form, if applicable	Permanently
HR	Employee Benefits Plans Participant Records	Permanently
HR	Employee Benefits Plans Ownership Information	Permanently
HR	Applications (if accepted)	3 years
HR	Workers' Compensation Documents	11 years (may vary by state)
IT	Emails	All emails deleted after 120 days. Emails that need to be saved must be saved in an archived file.
IT	Document files	All files are to be backed up according to IT procedures at a minimum of once per week. Archives are to be stored off site.
Finance/Accounting	Accounts Payable & Accounts Receivable	7 years
Finance/Accounting	Audit Reports	Permanently
Finance/Accounting	Cash Books	Permanently
Finance/Accounting	Chart of Accounts	Permanently
Finance/Accounting	Expense Records	7 years
Finance/Accounting	Invoices to and from Customers	7 years
Finance/Accounting	Tax Returns	Permanently
Finance/Accounting	Cancelled Checks	7 years
Finance/Accounting	Employment Taxes	Permanently
Finance/Accounting	Earning Records	3 years
Finance/Accounting	W-4 Forms	4 years
Corporate	Board Minutes & Bylaws	Permanently
Corporate	Major Contracts	Life of contract + 7 years

Corporate	Correspondence (general)	Current year + 3 years
Corporate	Correspondence (legal & important issues)	Permanently
Corporate	Federal Government Contracts	3 years after completion
Corporate	Insurance Records (current accident reports, claims, etc.)	Permanently
Corporate	Real Property Records	Permanently

Also see the HIPAA Policy and the Employee Records Policy for further information.

**Anyone found violating any portion of this policy may be subject to disciplinary procedures, up to and including termination.**

No changes will be made to this policy or any deviations authorized without the express written permission of the President.