



Data Storage Retention Guidelines

OurTech Solutions has been helping our clients manage the preservation and retention of business-critical electronic records for the past 5 years. As a result, we thought we would share with you some suggested retention guidelines that apply to most businesses – but please make sure to check with your individual legal counsel familiar with the specific federal/state legislation regarding your specific industry.

Business Documents < 1 Year:

- Unsolicited correspondence by mail, fax, email, instant messaging
- All recorded voice messages, unless part of a contracted relationship

Business Documents for 1 Year minimum after IRS filing:

- Correspondence with customers, vendors (mail, fax, email, instant messaging)
 - Purchase orders, receiving documents
 - Requisitions, stockroom transfers
 - Duplicate deposit slips

Business Documents for 3 Years minimum after IRS filing:

- Administrative and fiscal correspondence (mail, fax, email, instant messaging)
 - Employee applications, employment records after termination
 - Employee time records
 - Internal reports, Internal audit reports
 - Bank statements, reconciliations
 - Petty cash records
 - Expired insurance policies

Business Documents for 6 years minimum after IRS filing:

- Payroll records, including pensioner payments
 - Employment tax records
 - Time books
 - Accident reports, claims



- Accounts payable ledgers and schedules
- Accounts receivable ledgers and schedules
 - Notes receivable ledgers and schedules
- Inventories of products, materials, supplies
 - Cancelled checks (actual or images)
 - Sales records
 - Plant cost records
 - Department copy purchase orders
 - Invoices to customers
 - Invoices from vendors
- Expense analysis and expense distribution schedules
 - Subsidiary ledgers
 - Travel and entertainment records
- Vouchers for payment to vendors, employees
 - Vouchers registry, schedules
- Expired leases, contracts (including recorded voice messages, electronic correspondence for contract relationship)
 - Cancelled stock and bond certificates
 - Expired option records

Business records that should be kept in perpetuity:

Federal law does not require records be kept ‘forever’ but the following are retained ‘indefinitely’ for other reasons.

- Audit reports from CPAs and accountants
- Cancelled checks / funds transfers for important payments (especially tax payments)
 - Cash books, charts of accounts
- Contracts, leases currently in effect (including recorded voice messages, electronic correspondence for contract relationship)
- Corporate documents (incorporation, charter, by-laws, etc.)
 - Documents substantiating fixed asset additions



- Deeds, property records
- Depreciation schedules
- Financial statements (year-end)
- General and private ledgers, year-end trial balances
- Insurance records, current accident reports, claims, policies
 - Investment trade confirmations
 - IRS revenue agents' reports
 - Journals
- Legal records, correspondence and other important matters
 - Minutes of meetings held by directors and stockholders
 - Mortgages, bills of sale
- Property appraisals by outside appraisers
 - Retirement and pension records
 - Tax returns and worksheets
- Trademark and patent registrations

OurTech Solutions, Inc. as a trusted IT partner provides small and medium-sized businesses with off-site migration, protection, preservation and management of their electronic business records. With simple monthly 'pay for the volume of storage used' programs—priced in the cents per gigabyte—compliance with retention guidelines is easily implemented.

Through the use of the Internet or through external drive swap services, all your electronic business records can be stored off-site in our data center and be accessible and recoverable within a few short hours using external drive swaps. Instead of placing hardcopies into cardboard banker boxes, and then shipping these boxes off-site for storage, it can all be done electronically.

OurTech's data center is used by all forms of small and medium-sized businesses for offsite data storage. All business records are encrypted before going off-site into storage to ensure access is restricted to the owner — both while in transit and when in storage.

As more and more of your business is computer-based and involves electronic records, now is the time to consider how you will handle your 'data tsunami.' Look to OurTech Solutions, Inc. as your partner solution to this problem — contact us today and learn how we can get you started on the road to secure electronic business record management.