

Recommended Payroll Record Retention Schedule

Type of Record	Length of Retention
Attendance Records	4 Years
Employee Files	7 Years after termination
Employee Pension Records	7 Years
Employment Application – Not Hired	3 Years
Employment Contracts	10 Years
Garnishments	5 Years
Retirement & Profit Sharing Plan Agreement	Permanent
W-4	While in Effect + 4 Years
W-5	While in Effect + 4 Years
I-9	3 Years after hire/ 1 Year after termination, whichever is later
Commission Reports	4 Years
Payroll Tax Returns	4 Years
Payroll Journal	4 Years
Payroll Checks	7 Years
Timecards	4 Years
W-2, W-3, 1099, 1096	7 Years
Engagement Letters	Length of Engagement + 3 Years
Electronic Filing Documents	7 Years
Employer Direct Deposit Application	7 Years
Bank Reconciliations	7 Years
Bank Statements	7 Years