



California
CREDIT UNION LEAGUE

NEVADA
CREDIT UNION LEAGUE

Record Retention Guide

For State & Federal Requirements (California / Nevada)

*A guide prepared as a service to our
member credit unions.*

(Revised: 05/22/2017)

Presented by:
The California & Nevada Credit Union Leagues

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Disclaimer

The record retention content contained in this guide is designed to provide general reference information only. It is solely intended to be an informational guide. Efforts are made to update the material in a timely manner to reflect applicable changes in laws and regulations. This information should not be considered legal or tax advice, nor relied upon as a substitute for professional services for specific fact situations. Credit unions must contact their own private counsel for legal and tax advice. The California and Nevada Credit Union Leagues will not be liable for any direct, indirect, or consequential damages resulting from the use of this guide.

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HOW TO USE THIS GUIDE

This guide has been alphabetically divided into operational sections to make the information easily accessible and user friendly. The retention periods outlined include Federal Credit Unions as well as California and Nevada State-Chartered Credit Unions. The period is the same for all three unless otherwise noted.

The grid outlines records, forms, and other documents by category, listing how long they must be retained. You may also note numbers in parentheses after records, forms, or documents. These numbers refer to the applicable items located in the "Record Retention Reference Source" that starts on page 23. The "Reference Source" will cite the law, rule, regulation, statute, or code containing the applicable retention requirements for the specified document(s).

You might also find a small symbol after the retention term in the second column of the grid. This will refer you to a footnote at the bottom of the grid containing specialized retention requirements or comments for that particular document.

To the best of our knowledge, this guide contains the most recent record retention information available. In many cases, if a record, form, or document cannot be found in the alphabetical index, it means there is no record retention requirements listed in any law, rule, regulation, statute, or code. It is therefore up to your credit union to determine an appropriate retention period that fits within your established policies and procedures.

In addition, the names of records, forms, or other documents are either the most commonly known name or term for these records, or are descriptive names that, in essence, describe the function for which the document was designed. Therefore, the user of this guide will need to select the record in the index and grid that most closely describes the credit union record, form, or document in question.

Adequate evidence of compliance does not necessarily mean actual paper copies of disclosure statements or other business records. The evidence may be retained on microfilm, microfiche, or by any other method that reproduces records accurately (including computer programs). You are responsible for retaining only enough information to reconstruct the required disclosure or other records. For example, the creditor need not retain each open-end periodic statement, so long as the specific information on each statement can be retrieved.

While no retention guide can cover every single record, certain guidelines can be applied. The statute of limitations for a contract, obligation, or liability founded upon an instrument in writing in the State of California is four years. The statute of limitations for a contract, obligation, or liability founded upon an instrument in writing in the State of Nevada is six years. In both cases, exceptions may apply.

California Code of Civil Procedure [337](#)

Nevada Revised Statute [11.190](#)

ADMINISTRATIVE AND CORPORATE RECORDS

RECORD SUBJECT	TERM (<i>Destroy After</i>)
Annual Reports to: — NCUA (8) — California DFI (1) — Nevada FID (1)	Permanent Permanent Permanent
Annual Financial Report (8) (7-a) (2)	Permanent
Articles of Incorporation: — California (7-a) — Nevada (2)	Permanent Permanent
Asset and Liability Accounts (8) (7-a) (2)	Permanent†
Ballots (annual meeting) (1)	2 years
Certificate of Organization (8)	Permanent
Certificate to Act—State: — California (34a) — Nevada (34b)	Permanent Permanent
Charter, Bylaws, and Amendments (8) (7-a) (2)	Permanent
Correspondence: — DFI (7-a) — Governmental (1) — NCUA (8)	Permanent 3 years Permanent
California Credit Union Law (state credit unions only) (1)	Permanent
Federal Credit Union Act (federal credit unions only) (8)	Permanent
Governmental Manuals (current) (8)	Permanent
Insurance Policies and Investments (8)	Permanent†
Liquidation Documents (9)	5 years following the date of charter cancellation*
Listing of Records Destroyed (8) (2)	Permanent
Merger Documents (10)	Permanent
Minutes of Annual Meeting, Board of Directors, Credit Committee, Loan Officer, Members, Supervisory Committee, and Special Meetings (8) (7-a) (2)	Permanent
NCUA Rules and Regulations (federally insured credit unions only) (8)	Permanent

RECORD SUBJECT (CONT'D)	TERM (Destroy After)
Paid Bond Claim Records (member and credit union claims) (8)	Permanent
Policies (1)	Permanent
Proxies: — California (15) — Nevada (40)	3 years Not permitted
Special Credit Union Rules and Regulations (state credit unions only) (1)	Permanent
Supervisory Committee Annual Audit Report or Outside Audit Report (8) (11)	Permanent
Supervisory Committee Record of Account Verification (8) (11)	Permanent

†To be updated only when changes are made.

**The board of directors or liquidating agent shall appoint a custodian for the federal credit union's records which are to be retained after the final distribution of assets.*

BANK SECRECY ACT

RECORD SUBJECT	TERM (<i>Destroy After</i>)
Account Statements (5)	5 years*
Certificates of Deposit Purchased or Presented (5)	5 years
Checks in Excess of \$100 (5)	5 years
Currency Transaction Report (5)	5 years
Customer Identification Program (5)	5 years following account closure
Deposits in Excess of \$100 (5)	5 years
Designation of Exempt Person (5)	5 years
Extension of Credit in Excess of \$10,000 (Not Secured by Real Estate) (5)	5 years
Funds Transfers of \$3,000 or More (5)	5 years
International Transactions in Excess of \$10,000 (5)	5 years
International Transportation Report (Form 105) (5)	5 years
Logs and Registers	5 years†
Purchase of Monetary Instruments of \$3,000 or More in Currency (5)	5 years
Records to Reconstruct Demand Deposit Accounts (5)	5 years
Signature Cards (5)	5 years*
Suspicious Activity Report and Supporting Documentation (5)	5 years
Taxpayer Identification Number (5)	5 years*

**These items are required to be retained permanently as a provision of the NCUA Rules and Regulations Part 749.*

†Logs and Registers include all logs and registers containing the information required to be retained under the Bank Secrecy Act.

Summary descriptions of the terms included in this section are available in the Bank Secrecy Act Anti-Money Laundering Examination Manual, [Appendix P](#).

COLLECTION AND DELINQUENCY

RECORD SUBJECT	TERM (<i>Destroy After</i>)
Bankruptcy Records (23a) (23b)	10 years
Charged-Off Accounts (23a) (23b)	7 years
Collection Files (23a) (23b)	7 years
Delinquent Loan Report (1) Federal	3 years
Delinquent Loan Report: — California (7-b) — Nevada (2)	5 years following close of fiscal year 1 year following the date on which the record is created
Delinquent Loan Statistics (1)	2 years
Fair Credit Reporting Act Evidence of Compliance (23a)	3 years
Judgments (abstract of): — California (31a) — Nevada (31b)	10 years (unsatisfied judgments may be renewed for another 10 years) 7 years

DATA PROCESSING

RECORD SUBJECT	TERM (<i>Destroy After</i>)
Computer Printouts and Reports (1)	Following the conclusion of 1 audit year
Program Documentation, Operator's Instructions, Change Logs, Modifications, Test Data, and Results (1)	1 year following the life of the program
Tape Retention: — Daily (1) — Month-End (1) — Year-End (1)	1 month 1 year 7 years

ELECTRONIC FUNDS TRANSFER

RECORD SUBJECT	TERM (<i>Destroy After</i>)
ACH Processed Register (36)	6 years
ACH Returns and Adjustments (36)	6 years
ATM Card Agreement (19-a)	2 years following account being closed
Billing Dispute Evidence of Required Actions (19-a)	2 years following settlement of dispute
Evidence of Compliance, Reg. E (19-a)	2 years following disclosure
Records Pertaining to an Investigation (Reg. E) (19-b)	Until final disposition of the matter or when allowed by court

GENERAL ACCOUNTING RECORDS AND REPORTS

RECORD SUBJECT	TERM (<i>Destroy After</i>)
Bank Deposit Slips (credit union's account): — California (7-b) — Nevada (2)	5 years following close of fiscal year 1 year following the date on which the record is created*
Bank Reconcilements (8)	Permanent
Bank Statements for the Credit Union's Accounts: — Federal (8) — California (7-b) — Nevada (2)	Periodic Destruction 5 years following close of fiscal year 1 year following the date on which the record is created
Dividend/Interest Refund Payment Record (1)	4 years
Dividend Register (1)	4 years
Expense Check Register (1) (7-b)	5 years following close of fiscal year
Expense Ledger (1) (7-b)	5 years following close of fiscal year
General Ledger (8)	Permanent
Invoices/Bills/Statements (1) (7-b)	5 years following close of fiscal year
Insurance Policies (8)	Periodic Destruction
Journal and Cash Record (8)	Permanent
Paid Checks or Record of Paid Checks for the Credit Union's Accounts: — California (7-b) — Nevada (2)	5 years following close of fiscal year 1 year following the date on which the record was created*
Proof Tapes of Share and Loan Ledgers (8)	Periodic Destruction
Secondary Capital Account Disclosure and Acknowledgement (37)	Permanent
Statement of Financial Condition (7-a) (8)	Permanent
Statement of Income and Expenses (8)	Permanent
Subsidiary Expense Ledger (7-a) (8)	Permanent

**Nevada Administrative Code 665.020 requires banks to retain deposit slips and front and back copies of paid checks for a period of six years. Nevada Administrative Code 665.020 does not apply to credit unions, however, since the items will be available to the credit union upon request for the duration of the six-year period; credit unions should be prepared to provide copies of these items if requested during the six-year period.*

INSURANCE AND BONDS

RECORD SUBJECT	TERM (<i>Destroy After</i>)
Bond Claims (1)	6 years following payment
Borrower Insurance Claims (1) Federal	6 years following payment
Borrower Insurance Claims (paid): — California (7-b) — Nevada (2)	5 years following close of fiscal year 1 year following the date on which the record is created
Bond Claims (paid) — Federal (1) — California (7-b) — Nevada (2)	6 years 5 years following close of fiscal year 1 year following the date on which the record is created
Bonds and Endorsements (1)	3 years following expiration
Credit Disability Insurance Report (1)	4 years
Creditor's Paid Disability Insurance Claims (1)	6 years
Designation of Beneficiary Card (8)	Permanent
Group Insurance Deduction Authorization (3a) California	4 years following account closure
Group Insurance Deduction Authorization (3b) Nevada	6 years following account closure
Insurance Coverage Reports (1)	6 years
Insurance Policies (expired) (1)	3 years
Life Savings Insurance Claims (paid) (1)	6 years
Loan Protection Insurance Reports (1)	4 years

LENDING

RECORD SUBJECT	TERM (<i>Destroy After</i>)
Adverse Action Notice (6)	25 months following the date that a creditor notifies the applicant of adverse action
Affiliated Business Arrangement Disclosure (16-b)	5 years following the date of execution
Billing Error Notice (13)	2 years
Billing Dispute (13) (19a) (19b)	2 years following settlement of dispute•
Credit Report: — California (23) — Nevada (3b)	7 years 6 years following loan payoff
Department of Motor Vehicles Documents	Until title is received
ECOA Alleged Violation (6)	Until final disposition of the matter or when allowed by court
Escrow Account Documents (16-c)	5 years following when the servicer last serviced the escrow account
Evidence of Compliance, Reg. Z (13)	2 years†
Good Faith Estimate of Settlement (16-a)	5 years following the date of execution
Information Required Under HMDA (14-b)	5 years following the close of the first year during which such information is required to be maintained and made available
Loan Application (approved): — California (3a) — Nevada (3b)	4 years following loan payoff 6 years following loan payoff
Loan Application (denied) (6)	25 months following the date that a creditor notifies an applicant of action taken or of incompleteness
Loan Application Register HMDA (14-a)	3 years following the close of the first year during which such information is required to be maintained and made available
Loan Disclosures (1)	Until paid†
Loans Drawn Over Limit Report (8)	Periodic Destruction
Loan File: — California (3a) — Nevada (3b)	4 years following loan payoff 6 years following loan payoff
Loan Notes (8)	Periodic Destruction
New Loan Report (8)	Periodic Destruction

RECORD SUBJECT (CONT'D)	TERM (Destroy After)
Open End Request Vouchers: — California (3a) — Nevada	4 years following loan payoff 6 years following loan payoff
HUD-1 or HUD-1A Uniform Settlement Statement (16-a)	5 years following settlement *
Refinanced Loan Report (1)	2 Audit Cycles
Transfer of Servicing Rights Disclosure (16-d)	5 years following settlement

†Regulation Z 1026.25 (a) requires creditors to retain of evidence of compliance for a period of two years. However, the administrative agencies responsible for enforcing the regulation may require creditors under their jurisdictions to retain records for a longer period if necessary to carryout their enforcement responsibilities under section 108 of the act.

**If the lender disposes of its interest in the mortgage and does not service the mortgage, the lender shall provide its copy of the HUD-1 or HUD-1A to the owner or servicer or the mortgage as a part of the transfer of the loan file.*

•If the credit union has received notice that it is the subject of an investigation or an enforcement proceeding, the credit union shall retain records pertaining to the investigation, action, or proceeding until final deposition of the matter unless an earlier time is allowed by court order or enforcement agency order.

MONETARY INSTRUMENTS

RECORD SUBJECT	TERM (<i>Destroy After</i>)
Checks: — Federal (26a) — California (26b) — Nevada (26c) — Voided (1)	7 years 7 years 7 years 4 years
Money Orders: — Federal (26a) — California (26b) — Nevada (27c)	7 years 7 years 7 years
Stop Payment Order: — California (3a) (32a) — Nevada (3b) (32b)	4 years 6 years
Travelers Checks: — Voided (1) — Stop Payment (1)	6 years 6 years

PERSONNEL

RECORD SUBJECT	TERM (<i>Destroy After</i>)
Application for Employment: — California (22) — Nevada	2 years following separation 1 year following creation of record•
Application for Employment (denied): — California (22) — Nevada	2 years following creation of record or file 1 year following creation of record•
Employee Benefit Plans (includes supporting documentation) (29)	6 years following filing date
Employee Eligibility Form I-9 (21)	3 years following the date of hire or 1 year following separation which ever is later
Employee Information Report EEO-1	Undetermined†
Employee Wage Records: — California (17-a) (18a) (18b) — Nevada (17-a) (27) (18b)	3 years following cause of action 3 years following the entry of information in the record
Employee Withholding Certificate Form W-4 (12)	4 years following tax year
Garnishments: — California (4) — Nevada (3b)	1 year following separation 6 years
Injury Reports (25)	5 years following settlement of injury. If hazardous substance was involved, retain for 30 years
Personnel File (17-c) (22)	2 years following separation*
Personnel Policies (1)	Permanent
Pension Plan Documents (IRA, Keogh, SEP) (29)	6 years following last transaction
Records of Additions To or Deductions From Wages Paid (17-b)	2 years
Wage Rate Table (credit union employees) (17-b)	2 years

•*The ADA, Rehabilitation Act, Title VII of the Civil Rights Act, and ADEA require employers to keep all resumes and job applications on file for one year.*

† *Credit unions are advised to consult with their legal counsel for further guidance on Equal Employment Opportunity related record retention.*

**Legal counsel recommends if there is any possibility of exposure to toxic substances, files should be retained for a period not less than 30 years.*

SECURITY

RECORD SUBJECT	TERM (<i>Destroy After</i>)
Records of Robberies, Burglaries, Non-Employee Larcenies Committed or Attempted	Permanent

Credit unions are advised to consult with their bond carrier for further guidance on security related record retention.

SHARE ACCOUNTS

RECORD SUBJECT	TERM (<i>Destroy After</i>)
Account Agreement (8)	Permanent
Application for Membership (8)	Permanent
Assignment of Shares: — California (33a) — Nevada (33b) (33c)	Permanent Permanent
Beneficiary Cards (designation of): — California (30a) — Nevada (30b)	Permanent Permanent
Change of Address Request (credit union member)	1 year [•]
Closed Account Report (1)	Permanent
Daily Overdraft Report (1)	Following audit for applicable year
Deceased Member Documentation: — California (30a) — Nevada (30b)	Permanent Permanent
Declaration of Forgery: — California (20) — Nevada (3b)	3 years following cause of action 6 years following cause of action
Expedited Funds Availability Act Notices and Disclosures (24)	2 years
Individual Retirement Account Documentation	6 years
New Account Report (1)	Permanent
Payroll Deduction Authorization: — California (3a) — Nevada (3b)	4 years following cancellation 6 years
Power Of Attorney	Permanent [†]
Safe Deposit Box Agreement: — California (3a) — Nevada (3b)	4 years following cancellation 6 years following cancellation
Share Certificate (1)	5 years following maturity
Share to Loan Transfer Authorization: — California (3a) — Nevada (3b)	4 years following loan payoff 6 years
Signature Guarantees (35)	3 years [*]
Statements (credit union members) (8)	Permanent
Subpoena Documents	Until case is completely concluded [‡]

RECORD SUBJECT (<i>CONT'D</i>)	TERM (<i>Destroy After</i>)
Unclaimed Property Report: — California (39a) — Nevada (39b)	7 years Permanent

•*There is no statutory retention period, though a one-year retention period is suggested.*

†*Although there is no statutory retention period for credit unions, the credit union may wish to retain a copy of the original power of attorney in the event the credit union is required to prove the authority with which a person transacted on the account.*

**The three-year retention period specifically applies to registered transfer agents, however since registered transfer agents are required to maintain a record, including who the guarantor was and whether the guarantor failed to meet the transfer agent's guarantee standards, we recommend guarantors also maintain records for a three-year period.*

‡*There is no statutory retention period. Credit unions should retain evidence of compliance until the case is completely concluded including appeals.*

TAXATION

RECORD SUBJECT	TERM (<i>Destroy After</i>)
Correspondence–Taxation (12)	4 years following tax due date
Coverdell ESA Contribution Information Form 5498–ESA (12)	4 years following tax year
Depreciation Schedules (12)	4 years following tax filing
Designation Agreement to File 1098 (38)	4 years
Dividend Reporting Form 1099–INT (12)	4 years following tax year
Employee Withholding Certificate Form W–4 (12)	4 years following tax year
Employer’s Annual Federal Unemployment Tax Return Form 940 (28)	4 years following tax year
Employer’s Quarterly Federal Tax Return Form 941 (12)	4 years following tax year
Expense Vouchers/Invoices (12)	4 years following tax filing
Individual Retirement Account Documentation (12)	6 years following account closure
Magnetic Media Reports (12)	4 years following tax year
Miscellaneous Income Form 1099–MISC (12)	4 years following tax year
Mortgage Interest Form 1098 (12)	4 years following tax year
Reconciliation of Income Withheld from Wages Form W–3 (12)	4 years following tax year*
Sales and Use Tax Records (12)	4 years following tax year*
Social Security Tax Records (12)	4 years following tax year*
Tax Bills (12)	4 years following tax year*
Taxpayer Identification and Certification (Form W–9) (12)	Permanent
Tax Statements (12)	4 years following tax year*
Unemployment Tax Records (12)	4 years following tax year*
U.S. Information Return Form 1096 (12)	4 years following tax year
U.S. Information Return Form 1099 (12)	4 years following tax year
Wage and Tax Statement Form W–2 (12)	4 years following tax year

**The four-year retention period will commence on the date such tax is paid if the date such tax is paid is after the conclusion of the applicable tax year.*

RECORD RETENTION REFERENCE SOURCE

1. **Generally Accepted Accounting Principles (GAAP) and sound business practices**
2. **Nevada Administrative Code 678.210**
3.
 - a. **California Code of Civil Procedure • 337.0**
 - b. **Nevada Revised Statute (NRS) 11.190 (1) (b)**
4. **California Code of Civil Procedure • 706.030 (c) (1)**
5. **Bank Secrecy Act, 31 CFR 103**
6. **Regulation B § 1002.12**
7. **California Code of Regulations Title 30.602**
 - a. **30.602 (a)**
 - b. **30.602 (b)**
8. **Federal Credit Union Rules and Regulations Part 749**
9. **Federal Credit Union Rules and Regulations Part 710.7**
10. **NCUA Credit Union Merger Procedures and Merger forms manual**
11. **Federal Credit Union Rules and Regulations Part 715.10**
12. **Internal Revenue 26 CFR 31.6001-1, 26 CFR 31.6001-4**
13. **Regulation Z § 1026.25**
14. **Regulation C**
 - a. **§ 1003.5 (a)**
 - b. **§ 1003.5 (d)**
15. **California Financial Code §14820 and §14821**
16. **RESPA Regulation X**
 - a. **§ 1024.10 (e)**
 - b. **§ 1024.15 (d)**
 - c. **§ 1024.17 (1)**
 - d. **§ 1024.33**

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17. Labor
 - a. 29 CFR 516.5
 - b. 29 CFR 516.6
 - c. 29 CFR 1627.3
 18.
 - a. California Labor Code • 1197.5(h)
 - b. 29 CFR 1627.3
 19. Regulation E
 - a. § 1005.13 (b) (1)
 - b. § 1005.13 (b) (2)
 20. California Code of Civil Procedure 338.0 (d)
 21. Immigration Reform and Control Act of 1986 8 USC 1324. a(b)(3)(B)
 22. California Government Code 12946
 23.
 - a. Fair Credit Reporting Act 15 USC 1681 m (d)(3)
 - b. California Civil Code 1785 et seq
 24. Regulation CC § 229.13, § 229.21
 25. Occupational Safety and Health Act (OSHA) 29 USC 657, 29 CFR 1904.2 and 1904.4 and 1904.5
 26.
 - a. Uniform Commercial Code 4406
 - b. CA Commercial Code 4406
 - c. NRS 104.4406
 27. NRS 608.115
 28. Internal Revenue 26 CFR 31.6001-1, 26 CFR 31.6001-4
 29. Employee Retirement Income Security Act (ERISA) 29 USC 1027
 30.
 - a. California Probate Code 10382
 - b. NRS 143.080
 31.
 - a. California Code of Civil Procedure 83.020 and 683.110
 - b. NRS 11.040
 32.
 - a. CA Commercial Code 4111
 - b. NRS 104.4111

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33.
 - a. California Revenue and Taxation Code 8952 and 6702
 - b. NRS 360.450
 - c. NRS 360.460
 34.
 - a. California Financial Code 14150 et. seq
 - b. NRS 678.300
 35. Securities and Exchange 17 CFR 240.17Ad-15
 36. ACH Rules OR1 § 1.7
 37. NCUA Rules and Regulations Part 701.34, Appendix to § 701.34
 38. Internal Revenue Service Form 1098 Instructions
 39.
 - a. California Administrative Code 1175
 - b. NRS 120A.420
 40. NRS 678.550

