

## **HomeWord Document Retention and Destruction Policy**

HomeWord has adopted this Records Retention and Destruction Policy (this “Policy”) to help it manage its records efficiently, report its performance accurately, substantiate its disclosures, and comply with applicable laws relating to preservation and confidentiality of such records. These laws include the Internal Revenue Code, the Sarbanes-Oxley Act, other statutes, and court rules of procedure.

### **Document Destruction**

The Policy identifies the record retention responsibilities of staff, volunteers, members of the board of directors, and outsiders for maintaining and documenting the storage and destruction of HomeWord’s documents and records.

All staff, volunteers, members of the board of directors, committee members and outsiders (independent contractors via agreements with them) are required to honor the following rules:

- a. Paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by (fill in the blank based on the organization’s practices);
- b. All other paper documents will be destroyed after three years;
- c. All other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year;
- d. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation (check with legal counsel or the human resources department for any current or foreseen litigation if employees have not been notified); and
- e. No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards (Single Audit Act).

### **Record Retention**

HomeWord’s policy is in compliance with all state and federal regulations with regard to record retention. These documents will be retained permanently either electronically or in a physical storage location: employee records, corporate documents (IRS filings, by-laws), year-end financial statements, tax returns, audit reports, 1099 and payroll documentation, and all legal documents pertaining to the organization.

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