

EAT-N

Internal Correspondence

Date: November 7, 1984
To: Howard Thom
ICD/Milwaukee
Copy:
From: Katherine M. Wall
Subject: Records Retention

Enclosed please find a copy of the records retention policy which I believe will respond to the questions you have raised.

KMW
KMW:lmf
Enclosure
6627E



SC-EEI-1440

RECORDS RETENTION-SPECIAL AND COMMON CATEGORIES

GENERAL CORRESPONDENCE

The length of time during which general correspondence, including internal memoranda, notes to file, etc., must be retained depends on the subject matter, purpose, and use of the material. The Record Categories listed below should be reviewed for the length of time these records should be retained.

<u>RECORD CATEGORY</u>	<u>EXAMPLES</u>	<u>RETENTION PERIOD</u>
Records not requiring reference or follow-up	Inter-departmental notices and/or memoranda such as vacation replacements, holiday staffing and informational copies where the "office of record" copy is on file elsewhere.	Retain no longer than 1 year.
	Form letters or memoranda expressing appreciation, congratulations, regrets, etc.	Retain no longer than 1 year.
	Appointment books, steno notebooks, telephone and other message slips.	Retain no longer than 1 year.
	Reminder notices or correspondence which completes a transaction and there will be no future reference.	Retain no longer than 6 months.
Records that require future action	Short term items 30 days to 6 months. Correspondence of limited value, if destroyed would not cause an inconvenience.	Retain only as long as needed, but not longer than 6 months.
	Intermediate term correspondence to which internal reference or follow-up might be required, but decreases in value after a definite period. EXAMPLE: Reference check, credit inquiry, etc.	Retain no longer than 2 years.
Chronological Files	Correspondence filed by date.	Retain for the current year plus previous year.

RECORDS RETENTION-SPECIAL AND COMMON CATEGORIES

RECORDS COMMON TO MOST DEPARTMENTS

The following are records found in many departments. These copies should not be retained for a long period, since the Office of Record copy is available. Where there is no Office of Record, the retention period is only a guideline, as the importance of these records may vary among departments.

<u>RECORD CATEGORY</u>	<u>OFFICE OF RECORD</u>	<u>MAXIMUM RETENTION PERIOD</u>
Annual Reports - Eaton	Corp. Secy.	1 Yr.
Annual Reports - other companies	None	1 Yr.
Articles & Press Clippings (outside)	None	3 Yrs.
Annual shareholder meetings, source books, other matters	Corp. Secy.	1 Yr.
Associations, societies, clubs (committee participation, newsletters, etc.)	None	3 Yrs.
Automobile & Aircraft (company)	Transportation	1 Yr.
Budget records, capital & repair, selling & expense (all progress reports, capital appropriations, etc.)	Accounting	3 Yrs.
Chronological Files	None	1 Yr.
Competitive files (copies of annual reports, clippings, reports and surveys, D&B reports	None	3 Yrs.
Consultants, vendors and other service firms (brochures, catalogs, operational correspondence as a client)	None	3 Yrs.

RECORD - RETENTION-SPECIAL AND COMMON RECORDS

RECORDS COMMON TO MOST DEPARTMENTS

<u>RECORD CATEGORY</u>	<u>OFFICE OF RECORD</u>	<u>MAXIMUM RETENTION PERIOD</u>
Employee records (job applications, resumes, employee benefits, payroll savings plan, stock options, profit sharing, insurance, education, relocation)	Human Resources/ Insurance	1 Yr.
Expense Records/Reports	Accounting	1 Yr.
Financial Information (financial statements, operating reports, etc.)	Accounting	1 Yr.
Management Reports (monthly performance review, cost records, etc.)	Accounting	1 Yr.
Meetings & Conferences (management meetings: staff, professional, technical, others)	None	3 Yrs.
Office Administration Files (supply requisitions, telephone requests, mail receipts)	None	1 Yr.
Press Releases, Management Bulletins	Communications	1 Yr.
Speeches - Senior Management - Other	Communications All Depts.	2 Yrs. maximum 2 Yrs. maximum
Vacation Records	Accounting	1 Yr.
Vouchers & Bills (office copies)	Accounting	1 Yr.

RECORDS RETENTION-SPECIAL AND COMMON CATEGORIES

CORRESPONDENCE WHICH RELATES TO OTHER RECORDS

Correspondence relating to or that becomes a part of another record, assumes the same retention period as the record to which it helps modify or adds further interpretation.

<u>RECORD CATEGORY</u>	<u>EXAMPLES</u>	<u>RETENTION PERIOD</u>
Correspondence which modifies, adds to or interprets another record	Correspondence which discusses, defines, amends or supplements a legal instrument such as agreements, contracts, leases.	Retain for same time period as principal record.
	Correspondence relating to such items as patents, orders, permits, bills of lading, etc.	Retain for same time period as principal record.
	Correspondence relating to negotiations with distributors and customers such as price variations, terminations, etc.	Retain for same time period as principal record.
	Correspondence relating to drawings, surveys, appraisals, etc., of plant or equipment.	Retain for same time period as principal record.
	Correspondence relating to Company Policy in verifying Corporate position or enforcing Corporate rights.	Retain for period of Policy.
	Correspondence relating to policy concerning affirmative action, anti-trust compliance, employee safety and environmental protection.	Retain for 5 years after Policy is superseded or cancelled.

RECORDS RETENTION - SPECIAL AND COMMON CATEGORIES

MISCELLANEOUS REPORTS

Miscellaneous Reports include analyses, surveys, studies and similar records.

These reports vary widely depending upon the kind and subject content; therefore, only general guidelines can be provided for these records.

<u>Record Category</u>	<u>Examples</u>	<u>Retention Period</u>
Claims, Investigations, Litigation	Reports relating to action by or against the company.	Retain for 5 years after settlement
Compliance to Governmental Regulations	Consent Decrees and Legal Compliance Certifications.	Retain for legally required period
Reports Requiring Reference of Follow-Up	Reports which update prior information and only current information is required.	Retain current copy only
Reports Not Requiring Future Action	Performance Analysis and other internal departmental reports for information that is of timely value.	Dispose of after 6 months