

**KOREA CHARITY ALLIANCE**  
**Document Retention Schedule**

<b>Type of Record</b>	<b>Description</b>	<b>Examples</b>	<b>Retention Period</b>
Applications for grants and related documents	<i>Applications received from grantees solicited by the Corporation to be a potential grantees and other documents related thereto</i>	<ul style="list-style-type: none"> <li>• Applications for Grants</li> <li>• Notice of Acceptance or Rejection for Grant</li> <li>• Other Correspondence with Applicants</li> <li>• Written Peer Panel Reviews</li> </ul>	CY + 10
Contracts (still in effect)	<i>Records documenting legal obligations between the Corporation and other parties that have <u>not</u> expired</i>	<ul style="list-style-type: none"> <li>• Unexpired Grant Agreements</li> <li>• Unexpired Vendor Agreement</li> <li>• Unexpired Confidentiality Agreement</li> <li>• Unexpired Services Agreement</li> </ul>	PR
Contracts (no longer in effect)	<i>Records documenting legal obligations between the Corporation and other parties that have expired.</i>	<ul style="list-style-type: none"> <li>• Expired Grant Agreements</li> <li>• Expired Vendor Agreement</li> <li>• Expired Confidentiality Agreement</li> <li>• Expired Services Agreement</li> </ul>	CY + 7
Corporate Records	<i>Records documenting corporate formation, organization and ongoing corporate management</i>	<ul style="list-style-type: none"> <li>• Articles of Incorporation</li> <li>• Bylaws</li> <li>• Board of Directors and Board Committee Minutes</li> <li>• Corporate Policies</li> <li>• State Qualifications to Do Business</li> <li>• Annual Reports to State Governments</li> </ul>	PR
Correspondence (general)	<i>Correspondence not otherwise covered by a specific type of record in this schedule</i>	<ul style="list-style-type: none"> <li>• Correspondence with Vendors</li> <li>• Correspondence with Donor Prospects</li> </ul>	CY + 3

**NOTE:** All retention periods are in years unless otherwise noted. The list of examples may not include all records included in the category of records.

**DOCUMENT RETENTION POLICY EVENT CODES:**

CY Current Year

PR Permanent

TA Tax Audit (resolution of the tax year through the audit, appeals or litigation process or the expiration of the statute of limitations, whichever is later)

<b>Type of Record</b>	<b>Description</b>	<b>Examples</b>	<b>Retention Period</b>
Deeds, Mortgages and Bills of Sale	<i>Documents evidencing ownership in real estate or personal property and documents evidencing loans on such assets</i>	<ul style="list-style-type: none"> <li>• Real Estate Deeds</li> <li>• Mortgage documents</li> <li>• Cancelled Checks for Large Purchases of Property</li> </ul>	PR
Donations	<i>Records relating to donations to the Corporation</i>	<ul style="list-style-type: none"> <li>• Letters Accompanying Donations</li> <li>• Solicitation Letters</li> <li>• Gift Agreements</li> <li>• Wire Transfer Records and Cancelled Checks Evidencing Donations</li> <li>• Acknowledgment Letters</li> </ul>	CY + 10
Financial Records	<i>Records relating to the finance and accounting functions of the Corporation</i>	<ul style="list-style-type: none"> <li>• Bank Statements</li> <li>• Cancelled Checks (other than for payments for large purchases of property)</li> </ul>	CY + 10
Government Audit Documents	<i>Findings and observations resulting from a government audit of the Corporation, and information gathered during audit process</i>	<ul style="list-style-type: none"> <li>• Audit Findings</li> <li>• Corrective Actions</li> <li>• Final Audit Report</li> <li>• Audit Work Papers</li> </ul>	TA + 10
Insurance	<i>Records related to insurance policies</i>	<ul style="list-style-type: none"> <li>• Insurance Policies</li> <li>• Claims Made</li> </ul>	PR
Payroll	<i>Records related to payroll</i>	<ul style="list-style-type: none"> <li>• Payroll Reports and Summaries</li> <li>• Time Sheets</li> </ul>	CY + 7 (for officers and directors, CY + 10)
Personnel Records (current employees)	<i>Records related to Corporation staff</i>	<ul style="list-style-type: none"> <li>• Personnel Files</li> <li>• Employment Applications</li> <li>• I-9s</li> </ul>	PR
Personnel Records (terminated employees)	<i>Records related to terminated employees</i>	<ul style="list-style-type: none"> <li>• Personnel Files</li> <li>• Employment Applications</li> <li>• I-9s</li> </ul>	Termination + 7
Retirement and Pension Records	<i>Documents related to retirement and pension plans</i>	<ul style="list-style-type: none"> <li>• Summary Plan Descriptions</li> <li>• Plan Agreements</li> </ul>	PR

Type of Record	Description	Examples	Retention Period
Supporting Tax Documents	<i>Documents supporting tax planning, tax appeals or tax return preparation</i>	<ul style="list-style-type: none"> <li>• Appeals Work Papers</li> <li>• Provision Work Papers</li> <li>• Tax or Information Return Work Papers</li> </ul>	TA + 10
Tax and Information Returns	<i>Tax returns, information returns and other filings with tax jurisdictions</i>	<ul style="list-style-type: none"> <li>• IRS Form 990 and State Equivalents</li> <li>• Correspondence with IRS or State Equivalents Not Related to an Audit</li> <li>• AG Form RRF-1</li> </ul>	PR
Tax-Exempt Status Documents	<i>Authorization from taxing jurisdictions related to the Corporation's tax exempt status</i>	<ul style="list-style-type: none"> <li>• Federal Application for Exemption and State Equivalents</li> <li>• IRS Determination Letter and State Equivalents</li> </ul>	PR
Trademark registration and copyrights	<i>Documents related to trademark registration and copyrights</i>	<ul style="list-style-type: none"> <li>• Applications</li> <li>• Correspondence</li> <li>• Approvals</li> </ul>	PR