

04 NCAC 06C .1002 NONPERMANENT RECORDS

(a) Each credit union shall retain nonpermanent records as defined in Paragraph (b) of this Rule, in a manner consistent with reasonable business practices as set forth in G.S. 54-109.17, rules, and federal regulations. The board of directors of the credit union shall determine the length of time that any nonpermanent record not specified in this Rule shall be retained based upon reasonable business practices.

(b) All records not referenced in Rule .1001 of this Section shall be considered nonpermanent records.

(c) The following nonpermanent records shall be retained in their original form or in any electronic or digital form that permits their retrieval and replication:

GENERAL LEDGER

General Ledger	15 years
Journal Cash (Journal of original entry)	15 years
Signature Cards (after the account is closed)	10 years
Shares and Deposits Subsidiary Ledger	10 years
Bank Reconciliations	10 years
Registers: (Check, Money Orders, and Collateral)	10 years
Record of Receipts (Deposit tickets, Payroll Deduction Records)	10 years
Withdrawal Slips: (Cash Payments, Check Payments)	10 years
Cancelled Checks, Money Orders, Cancelled Checks	10 years
Bank Statements	10 years
Bank Deposit Slips	10 years
Invoices for Sale or Purchase of Securities	10 years

ADMINISTRATIVE

Certificates and Licenses to Operate Under Programs of Various Government Agencies After the Term of the Program Expires	10 years
Minutes of the Credit Committee Meetings	10 years
Charged off Loans (Note and Application)(after the date of the charge off)	10 years
Charge off Ledger Sheet	10 years

LEGAL JUDICIAL AUTHORIZATION

Attachments or Garnishments	10 years
Bond Claims	10 years
Court Orders	10 years

MEMBER RECORDS

Transaction Records	10 years
Members Periodic Statements	10 years
Month End Trial Balance	2 years
Signature Cards (after the account is closed)	10 years

LOANS (COMMERCIAL, CONSUMER, AND MORTGAGE)

Subsidiary Loan Ledgers	10 years
Delinquent Loan Schedules	5 years
Loan Applications (after the loan is paid)	2 years

OTHER

Tax Records	10 years
Personnel Records	10 years
Expense Reimbursement Forms	5 years

Reports: Statistical Reports submitted to NCUA or Credit Union Division	10 years
Escheat records, including communications between the credit union and the NC Department of State Treasurer and records containing the information required to be included in the report filed with the State Treasurer pursuant to G.S. 116B-60.	10 years

History Note: Authority G.S. 54-109.12; 54-109.15; 54-109.17;
Eff. February 1, 1976;
Readopted Eff. April 4, 1978;
Amended Eff. March 1, 2016;
Readopted Eff. February 1, 2018.