



## **Document Retention & Destruction Policy**

The Sarbanes-Oxley (SOX) Act establishes legal benchmarks that requires nonprofit organizations (NPOs), among other public corporations, to uphold document retention requirements for accountability and transparency. In accordance with this policy, A+ Academic Resources has adopted and implemented a Document Retention and Destruction Policy specifically targeted at protecting the privacy of confidential information. As an NPO that relies on public donations, A+ Academic Resources acknowledges that it may have access to personal financial or medical information or proprietary business information and deems it necessary to ensure that such information is held in trust as much as any fiduciary asset.

Although federal and state laws allow that some documents are retained for only three years, many documents must be retained for up to seven years. A+ Academic Resources will ensure full compliance with all document retention requirements by retaining financial and grant documents for seven years from the end of the calendar year to which the document relates. Documents may be retained in paper form, and they may be stored electronically on the organization's computers. Documents that have personal identifiable information such as addresses, phone numbers, credit card and bank account information will be destroyed through a secure shredding organization such as Shred It or Office Depot.

A+ Academic Resources further recognizes the Internal Revenue Service (IRS) and donors' persistent demand of greater accountability and will remain in compliance always. As such, in addition to maintaining paper copies of organizational documents, the organization will use a database that organizes and files relevant documents electronically on office computers and the organization's website for quick access and speedy dissemination. Centralized governing documents (on-line) and accessible personnel will provide important and relevant information about the organization and its mission.

This document retention and destruction policy is mandatory for SOX compliance. The organization will rigorously monitor and enforce this policy. A+ Academic resources must maintain its IRS 501 (c) (3) tax exempt status in order to receive continued funding and support from its constituents. This can only be realized through accountability and transparency. The organization will employ an electronic database to present documents, record donor information and track users of the organization's program and services. The organization will provide readily available governing documents that show SOX compliance. The bottom-line is that public integrity, transparency and accountability are essential for mission success.