



HaPENning's Newsletter

RECORDS RETENTION POLICIES and SCHEDULES

Every organization must keep records to satisfy legal and business needs. Destroying these records too soon can be costly in a number of ways, some more obvious than others. But keeping records too long has inherent dangers as well. Simply put, records retention scheduling is an integral part of protecting your information and technology assets.

What constitutes business records may seem obvious, but according to law, may be surprising. Many individuals maintain and save what they believe are their own personal or private records - items like notes relating to meetings, calendars and various papers and forms relating to work they have done on behalf of their company, whether designated "official paperwork" or not. Whatever reasons employees have for saving these records, courts view them as belonging to their organizations and therefore open to access.

When not sure if particular records should be destroyed, it's always best to hold on to them. Destroying records that are later deemed vital to your business, for whatever reason, can put your organization in financial trouble. So with the risks on both sides of the destruction coin, how do you know what to keep and for how long? In other words, how do you develop a proper retention program?

Developing the Right Program

The myriad of rules and laws dealing with records retention is a big reason many companies avoid the issue and just store everything away, or worse, make up their destruction policy as they go along.

A proper records management program includes legal research to accurately determine your records retention requirements. The right policies as well as the right storage facilities are equally important. Records that are stored but not indexed properly or are inaccessible or unprotected are paths leading to trouble. A retention schedule review needs to be sent to all department heads prior to the end of every fiscal year for approval of records for destruction or request for specific files to be saved. The list of records to be destroyed is specified per procedures and sent along with a letter to Penn Records Management. Specific files may be pulled and reboxed, while boxes that have been identified for destruction are confirmed in writing and then destroyed.

All tracking records are systematically updated and a Certificate of Destruction is issued. This procedure is only possible with the proper indexing of the files that are stored. Planned from the beginning, the indexing work allows for the organized follow-through throughout the full retention and destruction process. A sound records management program can have a positive financial impact and help maintain a good client relationship.

A records retention policy enables a company to destroy records once they no longer have value to the organization. A good retention policy eliminates useless records, saves space, makes searching for information easier and helps protect the organization in litigation.

Tel: (714) 549-0224
email: sales@pennrecords.com
web: <http://www.pennrecords.com>

Penn Records Management
3210 S. Standard Avenue • Santa Ana, CA 92705



A Message From Our President....

This past year has brought many improvements to our operations. We have invested in new technology; expanded our facilities; held training sessions for our personnel. But our top priority will always be Customer Service.

We encourage you to visit our newly designed website www.pennrecords.com, where we can give you a tour of our facilities and provide you with even better service. And soon from this site you will be able to review your account online.

We are also inaugurating the first edition of our newsletter in which we will introduce topics of interest to assist you with your records management program. We begin with a review of the basics of **Record Retention Policies** and **Schedules**. Should you need further information, please contact me directly.

We appreciate the confidence you have placed in us and will continue to work hard to maintain your trust.

Susan B. Kramer, President

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email: sales@pennrecords.com

web: <http://www.pennrecords.com>

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DESTRUCTION ELIGIBILITY

We would like to remind you that this is a good time of year to review what material you have in storage and what may be eligible for destruction. You have a choice from a number of reports that are available to assist in this activity. The most commonly requested reports are:

- **Container Report sorted by field of your choice:**
Lists all cartons you currently have in storage.
- **Out Register Report:**
Lists all cartons or files, which you have retrieved from storage and have not as yet returned. Some of these cartons you may wish to permanently remove so that you no longer pay storage fees.
- **Carton Inventory Report by Add Date:**
Report is sorted by the date the carton was added to storage so that you can determine if the material is eligible for destruction.
- **Destruction Report:**
If you indicated a destruct date when the cartons were added to storage, the report will list the cartons by destruct date.

These reports can be requested either as a hard copy or in an electronic format.

Hard Copy: .40 cents per page

Electronic format: \$4.00 per report

AUTHORIZATION LIST

It would also be a good time to advise us of any changes in your personnel authorized to request service from your account. To update your Authorization List or to submit an Authorization List, please visit our website: www.pennrecords.com and Download from the Menu under Forms.