

Mortgage Company and Mortgage Broker Record Retention Schedule  
Administrative/Internal

<u>RECORD</u>	<u>RETENTION PERIOD</u>
External audit reports	5 years A
Internal audit reports	5 years A
Annual Financial Statements	5 years A
Employees, shareholders, and officers	5 years C
Bank statements (all)	5 years A
Warehouse line statements	5 years A
Warehouse line agreements	5 years A
Insurance policies	5 years C
Surety Bond(s)	5 years C
Escrow Account statements	5 years B
Tax returns	5 years A
Payroll records	5 years A
Policies and procedures manuals	5 years C
Organizational charts	5 years A
Board minutes	5 years A
Advertising materials	2 years
Credit bureau invoices	2 years
Lawsuits	5 years A
Paid bills	2 years B

Loans and Customer Information

<u>RECORD</u>	<u>RETENTION PERIOD</u>
Annual closed loan list	5 years A
Turned-down and withdrawn loan lists	25 months
Closed loan files (including all disclosures, etc...)	5 years B
Files for loans being serviced	5 years B
Rescinded loan files	5 years A
Turned-down and withdrawn loan files	25 months
Contracts with lenders and brokers	5 years A
Foreclosure records	5 years A

**The codes for this schedule are:**

A – After date of record

B – After account is closed

C – After business has closed