

Harry Garmon

From: Charles S. Pearson, Jr., P.C. <cspcpa@cpas4u.net>
Sent: Thursday, April 16, 2015 2:05 PM
To: Harry Garmon
Subject: [BULK] Get the Scoop on Documents and Employees

The Pearson Perspective



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APRIL 2015

Dear Harry,

Here is your copy of ***The Pearson Perspective***, a monthly accounting and finance newsletter for individuals, businesses of every size and not-for-profit entities. Our objective is to deliver helpful, topical information to help you navigate the difficult financial waters with peace of mind and confidence.

We'll not bore you with the intricacies of accounting, business administration, taxation and estate planning ... that's our job in serving you. Plan on seeing useful tips related to bookkeeping assistance, business consulting, payroll and tax planning.

This month ***The Pearson Perspective*** focuses on two human resource issues that are particularly valuable to small businesses.

Your feedback is most welcome to increase the value of the newsletter. I promise to review each and every submission and respond promptly.

Sincerely,



HANG ON HANG ON !

Approximate Reading Time: 1¼ minutes

HANG ON ... HANG ON! *But for How Long?*

Paper in your file cabinets or residing on your hard-drive, there are plenty of human resource forms and documents in residence. So as a business owner, HR professional or office manager, knowing how long to retain these records is a valuable addition to good office housekeeping.

Larry Elinskas, founder and CEO of Elin Associates www.elinassociates.com - a Richmond area human resources consultancy - says "In keeping with the season, this is an excellent time to consider what spring cleaning is appropriate and permitted." He adds, "The quick answer for most records is 6 years plus 1, just in case."

More specifically Elinskas offers the following list of some of the most used HR forms and documents together with the required retention period.

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<u>DOCUMENT</u>	<u>RETENTION PERIOD</u>
Advertisements and Applications for Employment	1 Year After Made
Aptitude Tests	1 Year From <u>Personnel Action to Which Test Relates</u>
Basic Employee Information	4 Years <u>After Record Made</u>
Employee Benefits Plan Records	Duration of Plan Plus 1
I-9 Form	3 Years <u>After Hire</u> or 1 Year After Termination, <u>Whichever Is Later</u>
Job Descriptions	2 Years <u>After Record Made</u>
Job Evaluation	2 Years <u>After Record Made</u>
OSHA 300	5 Years <u>From Record EOY</u>
Records of Discrimination Charges	<u>Until Final Disposition</u>
References	1 Year <u>After Record is Made</u>
Summary Plan Description Data	6 Years
Wage Payments	3 Years After Record is Made
Workers' Compensation Documents	5 Years
Wage Payments	3 Years After Record is Made
Workers' Compensation Documents	5 Years

[For a pdf version of the list click here.](#) And certainly visit Elin Associates [website](#) to contact Larry regarding your HR needs.

Larry Elinskas has delivered HR relief to businesses in Central Virginia since 2001, following a quarter-century of senior human resource executive experience in a variety of industries.

The above information is provided for informational purposes and is not to be considered legal advice. For a more detailed look at retention requirements visit this [website](#)



DO YOUR EMPLOYEES COUNT?

Approximate Reading Time: 1¼ minutes

DO YOUR EMPLOYEES COUNT? *To Determine Federal Law Compliance*

Small business owners know there is an alphabet-soup of federal employment regs that must be complied with ... ACA, ADA, CRA, OSHA ... to name a few. Less known are major laws that affect the employment relationship in a small business are determined to be applicable based on the number of people employed.

Larry Elinskas, founder and CEO of Elin Associates www.elinassociates.com - a Richmond area human resources consultancy - cites this abundance of federal oversight as the reason "Small Businesses Need HR Too!" Elinskas has delivered HR relief to businesses in Central Virginia since 2001, following a quarter-century of senior human resource executive experience in a variety of industries.

Elinskas offers the following list of some of the major federal employment laws coupled with the number of employees that triggers the need for employer compliance.

REGULATION	EMPLOYEES*
ACA - Affordable Care Act	50 or more
ADA - Americans with Disabilities Act	15 or more
ADEA - Age Discrimination in Employment Act	20 or more
COBRA - Consolidated Omnibus Budget Reconciliation Act	20 or more
CRA-Title VII - Civil Rights Act-Title VII	15 or more
EPA - Equal Pay Act of 1963	1 or more
FCRA - Fair Credit Reporting Act	1 or more
FMLA - Family and Medical Leave Act	50 or more
FLSA - Fair Labor Standards Act	1 or more
IRCA - Immigration Reform and Control Act	1 or more
PDA - Pregnancy Discrimination Act	15 or more
OSHA - Occupational Safety and Health Act	1 or more

**USERRA - Uniformed Services Employment
And Reemployment Act**

1 or more

Larry Elinskas cautions that some of the regulations count only full-time employees, while others count full-time equivalents, and / or part-time employees. He adds, "The above is provided for informational purposes and is not to be considered legal advice."

[For a pdf version of the list click here.](#) And certainly visit Elin Associates [website](#) to contact Larry regarding your HR needs.

[Click here](#) for a more detailed discussion of employment laws.

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