

1301:9-2-06

**Preservation/retention of records.**

Each credit union shall preserve its corporate records either as originals or by some other method in accordance with sections 1733.29 and 1733.291 of the Revised Code, GAAP and with the following schedule.

(A) Records to be permanently maintained:

- (1) Monthly financial statements;
- (2) Litigation record; and
- (3) Repossession record.

(B) Records to be maintained for six years:

- (1) Minutes of the meetings of all committees of the board of directors;
- (2) Minutes of the meetings of the credit committee and supervisory audit committee;  
and
- (3) Subsidiary loan and share ledgers.

(C) Records to be maintained for two years:

- (1) Disclosure records as required by federal truth-in-lending laws and regulations;  
and
- (2) Proxies, cancelled checks, or other records as the superintendent may require.

Five Year Review (FYR) Dates:

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Certification

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Date

Promulgated Under:	119.03
Statutory Authority:	1733.41
Rule Amplifies:	1733.29
Prior Effective Dates:	9/1/79, 7/1/06, 3/22/12