



RECORD KEEPING GUIDELINES

HOW LONG TO KEEP IMPORTANT DOCUMENTS?

Personal/Non-Business

Keep for One Month:

- Credit-card receipts (until verified on your statement)
- Receipts for minor purchases
- ATM, Withdrawal & deposit slips (until reconciled with your statement)
- Catalogs & magazines (until next issue)
- Clothing receipts (or length of the returns period)
- Minor purchases (groceries, movie rental, etc.) – within 1 week if paid cash

Keep for One Year:

- Paycheck stubs (until reconciled with your W-2)
- Monthly bank statements (Maximum of 7 years)
- Monthly credit-card statements (until you receive annual summary that reflects yearly activity; maximum of 7 years if tax-related purchases are on statements)
- Monthly brokerage/mutual-fund statements (until you receive annual summary that reflects yearly activity)
- Monthly retirement account statements (until you receive annual summary that reflects yearly activity)
- Medical Bills (maximum of 7 years for tax purposes)
- Utility bills (if want to check billing pattern, otherwise one month)

Keep for 3 Years:

- Current Contracts & Leases (Life of Contract, plus 3 years)
- Housing Records (As long as you own the home, plus 3 years)
- Insurance policies (auto, homeowners, liability) – as long as statute of limitations in the event of late claims

Keep for 6 Years:

- W-2's
- 1099's
- Other documents for tax returns
- Year-end credit card statements
- Year-end brokerage/mutual fund summaries
- Medical Bills (if tax-related, otherwise 1 year)
- Stock and Bond Records (keep for 6 years beyond selling)
- Investments (purchase or sales records)

Keep Indefinitely:

- Tax returns
- Retirement/Pension Documents
- Vital Records (Marriage Certificates, Death Certificates, Divorce papers, social security records, wills, etc.).
- Educational certificates and diplomas
- Real Estate Records
- Insurance Records
- Medical Records

Keep for as Long as you Own:

- Appliance receipts (attach the receipt to the owner's manual or warranty)
- Art, antiques, & collectables receipts
- Furniture receipts
- Home improvement receipts (7 years maximum)
- Household Repair receipts (7 years maximum)
- Major purchases receipts (attach receipt to paperwork)
- Warranties & instruction manuals
- Automobile records (title, registration, repairs)
- Insurance policies (disability, medical, life, personal property, umbrella)