

# HOW LONG SHOULD I KEEP THIS PIECE OF PAPER?

Thank you Julie Morgenstern author of Organizing from the Inside Out for compiling this list.

## Throwaways

ATM and bank transaction stubs  
Receipts for everyday purchases

## How Long Should I keep papers?

Once you've balanced the checkbook  
Unless needed for tax, insurance or warranty purposes.

## Discard after 1 month

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Catalogs and magazines  
Credit card receipts

Until the next issue.  
Discard after purchase appears on credit card statement if not needed for warranties, merchandise returns, tax or insurance purposes.

## Discard after 7 years

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Accident reports and claims  
Charitable contributions  
Child care bills  
Income tax returns and supporting documents  
Investment annual statements & 1099s

Keep with applicable tax return  
Keep with applicable tax return  
Keep 6 years after filing year.  
Keep with applicable tax return.

Medical expense records

Keep with applicable tax return if deductions are taken.

Mortgages, deeds, leases (includes title policy, property insurance policy, copy (original in safe deposit box), mortgage payments, improvements to compute capital gains or losses, all documents related to purchase or sale of property)

Keep 6 years following sale. Deeds:

## Discard after 3 years

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Medical bills

In case of insurance disputes. (Keep for 7 years with applicable tax return if deductions are taken.)

### **Discard after 1 year**

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Bank statements	Unless needed for tax or insurance purposes.
Cancelled checks	Unless needed for tax or insurance purposes.
Credit card statements	Unless needed for tax or insurance purposes.
Paycheck stubs, individual	After reconciled with annual W-2 or 1099 forms.
Utility and phone records	Unless needed for tax or insurance

### **Until expiration or become invalid**

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Appointment books (past)	1-20 years, according to your comfort level and whether you use them for tax records, reference or memorabilia.
Appraisal	As long as current.
Auto repair receipts, car title, auto insurance records	As long as you own the car Title: Copy (original in safe deposit box).
Bank statements and supporting tax documentation	3-6 years
Brokerage statements	Until you sell the securities.
Contracts	Important contracts keep copy (original in safe deposit box).
Credit card agreements	
Household inventory	Copy (original in safe deposit box). Keep list up to date. Record item, cost and purchase date.
Instruction booklets	As long as the item is owned.
Insurance policies (health, home, personal liability)	Until policy expires or is replaced.
Insurance policies (life)	Until there is no chance of reinstatement. Discard premium receipts when notices reflect payment.
Large purchase receipt	Such as a computer.
Loan agreements	
Pet records	Keep veterinarian records and current rabies tag information.

Receipts for jewelry, rugs, furs, antiques, cars, collectibles, boats	Keep until sold for insurance purposes and proof of value.
Receipts for major purchases	Any item with a replacement cost exceeding the deductible on your homeowners/renters insurance policy.
Resume	As long as current.
Safe deposit box key & inventory	As long as current.
Stock purchase agreements	
Warranties	As long as the item is owned or until warranty expires.

### **Forever**

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Adoption papers	Copy (original in safe deposit box).
Birth certificates	Copy (original in safe deposit box).
Burial plot deed	Insert on it the number of plots. Copy (original in safe deposit box).
Citizenship papers	Copy (original in safe deposit box).
College transcripts and diplomas	
Copyrights and patents	Copy (original in safe deposit box).
Correspondence, important	Copy (original in safe deposit box).
Death certificates	Copy (original in safe deposit box).
Divorce decrees	Copy (original in safe deposit box).
Driver's license number	
Durable power of attorney	Copy (original in safe deposit box). Keep updated copy only.
Education records	
Employment records	
Estate-planning information	
Family advisors, medical and legal	Keep current name, addresses and phone numbers.
Final instructions	Copy (original in safe deposit box). Keep updated copy only.
Guardianship papers	Copy (original in safe deposit box).
Home improvement expenses	Even after you've sold the house
Immigration/naturalization papers	Copy (original in safe deposit box).
Income tax payment checks	
Individual retirement account contribution records	
Investment purchase & sales confirmation records	Keep 3-6 years after sale as evidence of cost.

Investment transaction statements, year-end	
IRS audit reports	Copy (original in safe deposit box).
Legal records	
Licenses to practice	Copy (original in safe deposit box). Keep copy in safe place.
Living will/advance directives	Keep current copy only. Copy (original in safe deposit box).
Marriage certificates	Copy (original in safe deposit box).
Medical illness or vaccination records	
Military records	Copy (original in safe deposit box).
Mortgage records	
Organ donation instructions	Copy (original in safe deposit box).
Passport/Visas	Copy (original in safe deposit box). Keep expired passport for reference purposes.
Pay stubs and bonus statements, year-end	
Pension and retirement documentation (year end statements)	
Power of attorney	
Real estate, residential & investments	Keep copies of purchase/sale related documents, annual mortgage statements, receipts for improvements and copies of rental leases/receipts for tax purposes.
Religious ceremonies records	
Social security card and records	Card: Copy (original in safe deposit box).
Stock and bond certificates and other negotiable instruments	Copy (original in safe deposit box).
Veteran's papers	Copy (original in safe deposit box).
Voter registration card	Copy (original in safe deposit box).
Wills and trust agreements	Copy (original in safe deposit box). Keep current copy only.

## **ITEMS TO BE STORED IN A SAFE DEPOSIT BOX**

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Keep original papers here and a copy of each in home files along with the box key.

Adoption papers

Advance directive/Living will

Birth certificate

Burial plot deed (note on it the number of plots.)

Citizenship papers

Copyrights and patents

Death certificates

Deeds

Divorce decrees

Durable power of attorney

Final instructions

Guardianship papers

Household inventory

Immigration/naturalization papers

Important contracts

Important correspondence

Irreplaceable valuables (Jewelry, rare coins, etc.)

IRS audit reports

Licenses to practice (copy)

Marriage certificates

Military records

Organ donation instructions

Passport/Visas (Keep expired passport at home for reference purposes.)

Social security card

Stock and bond certificates and other negotiable instruments

Title to vehicles

Veteran's papers

Voter registration card

Wills and trust agreements

**Note: It is suggested you check with your legal, tax or financial advisor before throwing out any financial or legal papers, because they know most about your individual situation.**

Compiled from: Morgenstern, Julie. Organizing from the Inside Out, p.128 (Adapted from Barbara Hemphill's Taming the Paper Tiger) and Washington Post, How to Get Your Papers in Order, Sunday, March 28, 2004.