

PERSONAL RECORD RETENTION

Below are general guidelines for retention of personal financial documents. Yours may be a situation in which longer retention periods are recommended. Be sure to make copies of any documents held in your safe deposit box and keep at home in a fire- and water-proof box. Safe deposit boxes may be sealed when the box owner dies. Water damage is a leading cause of document loss, so store documents off the floor. Have a back-up of any records delivered electronically. Use a cross-cut shredder for any documents not retained.

<i>What?</i>	<i>Where?</i>	<i>How Long?</i>
Insurance Homeowner's/Auto/other coverage renewing annually Term life policies Permanent life policies Household inventory	Fire box at home Safe deposit Safe deposit Safe deposit	Until renewal Until term expires Permanently Permanently/Replace when updated
Banking Bank account statements Check registers Deposit slips Paystubs	Fire box at home Fire box at home Fire box at home Fire box at home	One year/Seven years if used to support tax filings One year/Seven years if used to support tax filings Until you reconcile your statement One year; can shred after reconciling with W-2
Investments Savings bonds Certificates of Deposit (CDs) IRA/Pension documents Investment/brokerage statements	Safe deposit Fire box at home Fire box at home Fire box at home	Until bond matures Four years after account is closed Four years after account is closed Periodic-Replace when new statement is received; Annual-Retain until four years after sale of investments
Home & Major Assets Home title/deed Home appraisal Home improvement documentation Home refinancing statements Car title Vehicle maintenance records Warranties Receipts	Safe deposit Fire box at home Fire box at home Fire box at home Safe deposit Fire box at home Fire box at home Fire box at home	Until four years after sale of house Until house is sold Until four years after sale of house Until four years after sale of house Until sale of car Until sale of car Until warranty expires When warranty expires; Seven years if used to support tax filings
Tax Federal income tax forms W-2s Social Security statements Medical bills	Fire box at home Fire box at home Fire box at home Fire box at home	Seven years (tax return and supporting documentation) Permanently (part of your employment record) Replace when new one is received Four years for tax purposes
Family Records Birth certificates Adoption records Passports Social Security cards Marriage license Divorce decree Military service records Death certificates	Safe deposit Safe deposit Safe deposit Safe deposit Safe deposit Safe deposit Safe deposit Safe deposit	Permanently Permanently Permanently/Replace when renewed Permanently Permanently Permanently Permanently Permanently
Estate Wills Health Care Directives Living Wills Powers of Attorney (Health Care, Financial)	Safe deposit Safe deposit Safe deposit Safe deposit	Permanently/Replace when updated Permanently/Replace when updated Permanently/Replace when updated Permanently/Replace when updated