

WHAT TO KEEP

A Guide to Retention of Individual Financial Records

Keep Permanently

- Tax return copies
- W-2 forms received
- IRA statements (deductible and non-deductible)
- Life insurance policies
- House records (i.e. cancelled checks for purchase of major improvements & maintenance)
- Birth and death certificates
- Medical records
- Wills
- Trust agreements
- Detailed list of financial assets held
- Alimony, custody and prenuptial agreements
- Military papers
- Photos or videotapes of valuables
- Marriage certificates
- Divorce papers
- Retirement & pension records
- Investment records

Keep Seven Years

- Bank statements
- Canceled checks
- Contracts, mortgages, notes*
- Credit card statements
- Medical receipts
- 1099 forms received
- 401(k) or Keogh statements*
- Loan records & 1098 forms*
- Annuity year end statements*
- Insurance policies (other than life)
- Major purchase receipts
- Year end brokerage statements & trade confirmations*
- Certificate of deposit statements
- Schedule K-1 from partnership or S Corporation

*7 years following disposition, termination or payoff



CERTIFIED PUBLIC ACCOUNTANTS

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