



WHEN IT COMES TO ORGANIZING AND SHREDDING DOCUMENTS, YOU HAVE TO KNOW WHAT TO HOLD AND WHAT TO DISCARD. HERE'S SOME ADVICE. KEEP IN MIND THAT YOUR COMFORT LEVEL IS ALSO VERY IMPORTANT. SO, IF YOU WANT TO KEEP IT, THEN THAT IS WHAT YOU SHOULD DO. IRS PUBLICATION 552 IS A VERY GOOD REFERENCE SOURCE ON RECORDKEEPING AND HOW LONG YOU SHOULD KEEP YOUR RECORDS.

KEEP FOR LIFE

- **Copies of tax returns with W-2s attached.**
- **Year-end investment portfolio statements.**
- **Important tax/legal/bank correspondence.**
- **Notices and amendments for pensions and other retirement plans.**
- **Birth, marriage, divorce and death certificates.**
- **Insurance claims.**
- **Life insurance policies that are in effect.**
- **Copies of your will and power of attorney.**
- **Major debt repayment records, including proof of discharge.**
- **Loan and mortgage papers.**
- **Military records.**

KEEP AS LONG AS YOU OWN

- **Deed and closing documents.**
- **Home improvement records.**
- **Car title, along with purchase or lease papers.**
- **Bills for major purchases and warranties.**

KEEP SEVEN YEARS

- **Tax writeoffs regarding worthless securities and nonbusiness bad debts.**
- **Cancelled checks and receipts with tax implications.**
- **Tax receipts.**

KEEP ONE YEAR

- **Quarterly statements of retirement or education savings plans.**
- **Bank records that don't have long-term importance.**
- **Bills with no tax or warranty implications, such as utilities.**