How Long Should I Keep Papers?

Throwaway

**ATM and bank transaction stubs:** Once you’ve balanced the checkbook
**Receipts for everyday purchases:** Unless needed for tax, insurance or warranty purposes.

**Discard after 1 month**

**Catalogs and magazines:** Until the next issue.
**Credit card receipts:** Discard after purchase appears on credit card statement if not needed for warranties, merchandise returns, tax or insurance purposes.

**Discard after 1 year**

**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 purposes.

**Discard after 3 years**

**Medical bills:** In case of insurance disputes. (7 years with tax return if deductions are taken.)

**Discard after 7 years**

**Accident reports and claims**
**Charitable contributions:** Keep with applicable tax return
**Child care bills:** Keep with applicable tax return
**Income tax returns and supporting documents:** Keep 6 years after filing year.
**Investment annual statements & 1099s:** 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, mortgage payments, improvements to compute capital gains or losses, all documents related to purchase or sale of property) Keep 6 years following sale.
**Deeds:** Copy (original in safe deposit box).
Conditional Time Frames

**Appraisal:** As long as current.
**Auto title:** Copy: (original in safe deposit box).
**Auto records:** repair receipts, auto insurance records: As long as you own the car
**Brokerage statements:** Until you sell the securities.
**Contracts:** Copy (original in safe deposit box).
**Credit card agreements:** as long as card is in service
**Household inventory:** Copy (original in safe deposit box). Keep up to date. Record item, cost and purchase date. Keep photos if possible.
**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.
**Pet records:** Keep veterinarian records & rabies tag information for the life of your pet.
**Receipts for jewelry, rugs, furs, antiques, cars, collectibles, and 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) Keep as long as warranty period
**Résumé:** As long as current.
**Warranties:** As long as the item is owned or until warranty expires. Attach receipt.

Keep Forever

**Adoption papers:** Copy (original in safe deposit box).
**Advance directives/living will:** Keep current, copy only (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).
**Durable power of attorney:** Copy (original in safe deposit box). Keep updated.
**Education records**
**Employment records**
**Estate-planning information**
**Family advisers, medical and legal:** Keep current name, addresses and phone numbers.
**Final instructions:** Copy (original in safe deposit box). Keep updated. Keep current copy only.
**Guardianship papers:** Copy (original in safe deposit box).
**Home improvement expenses:** As long as you own 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.
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 and 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).
Wills and trust agreements: Copy (original in safe deposit box). Keep current copy only.

Note: It is suggested you check with your legal, tax or financial adviser before discarding any financial or legal papers, because they know best about your individual situation.