

## RECORD RETENTION GUIDELINES

| Item   | How long to keep it   |
|--|---|
| Automobile records (title, registration, repairs)  | For as long as you own the vehicle  |
| Appointment books (past)   | For 10 years (or longer) according to your comfort level and whether you use them for tax records, reference, or memorabilia  |
| ATM slips (typically kept with bank statements)  | Maximum seven* years if needed for tax purposes**   |
| Bank statements (Only keep cancelled checks or duplicate/carbon copies of checks if that is your only record.) | Maximum seven* years if needed for tax purposes**   |
| Credit card statements   | Maximum seven years if taxrelated purchases on statements; otherwise, until annual interest statement is supplied by company. |
| Catalogs & magazines   | Until the next issue  |
| Dividend payment records   | Until annual statement is supplied by company, then just annual statements  |
| Household inventory & appraisal  | As long as current  |
| Insurance policies (auto, homeowners, liability)   | As long as statute of limitations in the event of late claims   |
| Insurance policies (disability, medical, life, personal property, umbrella)                                    | As long as you own  |
| Investments (purchase records)   | As long as you own  |
| Investments (sales records)  | Maximum seven years for tax purposes  |
| Mortgage or loan discharge   | As long as you own, or seven years after discharge  |
| Property bill or purchase  | As long as you own the property   |
| Receipts   |   |
| Appliances (Attach the receipt to the Owner's manual.)   | As long as you own item   |
| Art, antiques, collectibles (Attach the receipt to the paperwork or certificate.)                              | As long as you own item   |
| Clothing   | For the length of the returns period, unless tracking household budget  |
| Credit card slips  | Until statement comes and you can match purchases   |
| Furniture (Attach the receipt to the Paper work or certificate.)   | As long as you own item, in case repair is needed   |
| Home improvements  | As long as you own home, or seven years after sale  |

| Item   | How long to keep it   |
|--|---|
| Household repairs  | For life of warranty, or longer to track reliability record of service people and their rates   |
| Major purchases (Attach the receipt to the paperwork.)   | Life of item  |
| Medical billings   | Maximum seven years   |
| Medical records/history of any major test/illness  | Keep permanently  |
| Rent receipt   | Your cancelled check is sufficient  |
| Utility bills  | Current bill and may keep one previous year to check billing pattern  |
| Warranties and instructions  | Life of warranty or item Stick label with warranty expiration date and service repair number on bottom of appliance. The receipt should be attached to the warranty or instructions |
| Resume   | Keep one original copy of each version  |
| Safe deposit box key & inventory   | As long as current  |
| Tax records (bank statements, canceled checks, certificates of deposit, contracts, charitable contributions, credit statements, income tax returns, lease and loan agreements, loan payment books, pension plan records, pay stubs)  | Keep the backup to each tax return for seven years  |
| Tax returns  | Keep permanently  |
| Vital records (adoption papers, birth & death certificates, citizenship papers, copyrights/patents, marriage certificate, divorce decree, letter of "last instructions" to executor or heirs, medical illness and vaccination records, passports, power of attorney, Social Security records, wills) | Keep permanently. The originals should be in a safe deposit or fireproof box. Keep copies in your files   |

\* Seven years means the current year plus six prior years.

\*\* You may wish to keep this information for longer than seven years as a record of your personal financial history. The term "for tax purposes" means to backup a line item on your tax return.

Source: Clear & Simple Incorporated