

PAPER MANAGEMENT

What do I keep and for how long?

KEEP FOREVER: Educational records (transcripts/diplomas)
Legal records, medical directives, power of attorney
Medical history
Retirement records
Vital documents (birth/death/marriage/adoption/military)
Wills

LIFE OF ITEM OR OWNERSHIP: Car records
Insurance policies
Receipts of major items
Warranties and instructions
Property records/receipts (plus 7 years if tax related)

KEEP SEVEN YEARS: Income tax returns
Receipts and supporting documents for tax returns
Accident reports and claims

KEEP ONE YEAR: Expired insurance policies
Medical bills
Utility bills
Dividend receipts (then just year-end statement)
Pay stubs
Credit card statements

OTHER: Mortgage/deed/lease (keep six years beyond agreement)
Stock and bond records (keep six years beyond selling)
Credit card receipts (just until verified against statement)
Other bills (keep until payment is verified on next bill)