

INDIVIDUAL RECORD RETENTION

A key issue you face throughout the year is which records need to be retained and for how long. The following list provides general guidance about the length of time various types of records should be retained.

Type of Records	Retention Period
Personal	
Will, living will and durable power of attorney	Permanently
Birth and marriage certificates	Permanently
Separation and divorce documents	Permanently
Real estate deeds and titles	Permanently
Property Surveys	Permanently
Military records	Permanently
Passport	Permanently
Citizenship or naturalization papers	Permanently
Social Security cards	Permanently
Family health and immunization records	Permanently
Investments	
Buy-sell confirmations	7 Years AD
Dividend reinvestment statements	7 Years AD
Retirement Plans	
Plan documents	Permanently
Annual statements	Indefinitely
Non deductible contributions to employer sponsored plan	Indefinitely
Taxes	
Tax returns	Permanently
Supporting data	7 Years *

Type of Records	Retention Period
Other Records/Receipts	
Charitable Contribution	†
Credit card receipts	**
Credit card statements and selected receipts:	
In support of tax deduction	7 Years *
Verify purchase, back up warranty	Warranty period
Deposits and ATM receipts	**
Insurance:	
Employer life insurance	†
Health insurance	†
Home & Property Insurance	†
Life insurance	Permanently
Veteran death benefits	Permanently
Investment Annual Statement and 1099s	‡
Medical Records	Permanently
Other bills	**
Pay stubs	Year end **
Social Security statement	Permanently

AD - After disposal

* Period begins after filing the tax return (If the statute of limitations concerning a tax year is extended, the retention period should also be extended)

** Save records until verified on statements from bank, credit card, supplier, etc. (Year-end W-2 for pay stubs)

‡ Keep with tax return supporting data

† Keep until policy expires, lapses or is replaced