

A GUIDE TO HELP YOU ORGANIZE YOUR FINANCIAL DOCUMENTS

The following is a great reference for determining how long to keep various records:

-- 2 Years --

Bank reconciliations
Duplicate deposit slips
Routine correspondence

-- 3 Years --

(minimum)
Appliance warranties (except those that are longer)
New and used car warranties
Appliance purchase agreements
Insurance policies (expired)

-- 5 Years --

Sales commission reports
Employee business expenses

-- 7 Years --

Federal tax returns
State and local tax returns
Items to support tax returns
Employee contracts
Options records (expired)
W-2 forms
Mortgage statements
Leases (expired)
Personal bank statements
Personal canceled checks relating to taxes, purchases, or special contracts
Property damage reports
Accident records
Accident release forms

-- Permanent --

Deeds and titles
Divorce papers
Mortgage documents
Marital agreements
Social Security audits
Parents' wills
Military service records
Civil service records
Adoption papers
Patient records, trademarks
Stock and bond certificates
Annual financial statements
Accountant audit reports
Depreciation schedules
Current contracts and leases
Property records