

Record Retention Guidelines



Document	Location	How Long to Keep
Automobile Records (titles, registration, repairs)	Safe deposit box for title. Keep registration copy in car, original with driver	For as long as you own vehicle(s)
Bank Statements & ATM Slips	Storage/Out of the way of high-use office space	Standard is 6 years for tax purposes
Credit Card Statements	Storage/Out of the way of high-use office space	Standard is 6 years if tax-related purchases on statements; otherwise until annual interest statement is issue by company
Canceled Checks	Storage/Out of the way of high-use office space	3 years unless related to taxes
Credit Report	In your current office files	As long as current
Dividend payment records	In your current office files	Until annual statement is supplied by company, then just annual statements
Family historical information and negatives of important papers	Safe deposit box	Permanently
Household inventory & appraisals	Safe deposit box	As long as current
Insurance Policies (auto, homeowners, liability)	Safe deposit box	Life of the policy, plus 10 years
Insurance Policies (disability, medical, life, personal property, umbrella)	Safe deposit box	Life of the policy, plus 10 years
Investments (purchase records)	Storage/Out of the way of high-use office space	6 years after the sale of the investment
Investments (sales records)	Storage/Out of the way of high-use office space	Standard 6 years for tax purposes
Lease and loan agreements, loan payment books	Safe deposit box	As long as under term
Medical Records	In your current office files	Permanently
Military Records	Keep in a safe deposit box.	Permanently
Mortgage or loan discharge	Storage/Out of the way of high-use office space	As long as you own, or six years after discharge
Receipts (appliances, art, antiques, collectibles, home improvements, household repairs, major purchases)	Storage/Out of the way of high-use office space	As long as you own, or six years after discharge
Receipts (clothing, food)	In your current office files	Until monthly statements are balanced or if an item might need to be returned
Resume	In your current office files	As long as current
Vital Documents (adoption papers, birth certificates, citizenship papers, marriage certificate, death certificate, divorce decrees, passports, patents & copyrights, stock & bond certificates)	Safe deposit box	Permanently
Tax Records (bank statements and cancelled checks, deposit slips, contracts, charitable contributions, credit card statements, income tax returns, medical bills, pension plan records, pay stubs)	Storage/Out of the way of high-use office space	Keep all records for 6 years in case of audit. The IRS has 3 years to conduct an audit - 6 if it suspects you under reported your income by more than 25%.
Will	Safe deposit box	As long as current