

Document Retention Guidelines

Source: [Suze Orman website](#)

To be used as a guideline only: consult with an Accounting Professional for final decisions

Item Type	How Long to Retain
Adoption Papers	Keep Forever (in a very safe place like a safety deposit box or safe)
ATM Printouts (When you balance your checkbook each month throw out the ATM receipts)	1 month
Bank Statements (Unless needed for tax purposes and then you need to keep for 3 years)	1 year
Birth Certificates	Keep Forever (in a very safe place like a safety deposit box or safe)
Cancelled Checks (Unless needed for tax purposes and then you need to keep for 3 years)	1 year
Cancelled Insurance Policies - cancelled	3 years
Contracts	Retain while Active
Credit Card Receipts (Unless needed for tax purposes and then you need to keep for 3 years)	1 year
Death Certificates	Keep Forever (in a very safe place like a safety deposit box or safe)
Home Improvement Records (Hold for at least 3 years after the due date for the tax return that includes the income or loss on the asset when it's sold)	Retain while Active
Home Sale record (Documentation for Capital Gains Tax)	3 years
Income Tax Returns (Please keep in mind that you can be audited by the IRS for no reason up to three years after you filed a tax return. If you omit 25% of your gross income that goes up to 6 years and if you don't file a tax return at all, there is no statute of limitations.)	3 years
Insurance Documents	Retain while Active
Investment Statement -annual (Hold onto 3 years after you sell your investment.)	3 years
Investment Statements (quarterly) (Hold on to until you get your annual statement)	1 year
Marriage Licenses	Keep Forever (in a very safe place like a safety deposit box or safe)
Medical Bills	3 years
Paycheck Stubs (You can get rid of once you have compared to your W2 & annual social security statement)	1 year
Pensions and Retirement Plans records	Retain while Active
Property Records	Retain while Active
Property Tax Records Disputed Bills (Keep the bill until the dispute is resolved)	Retain while Active
Receipts, Cancelled Checks and other Documents that Support Income or a Deduction on your Tax Return (Keep 3 years from the date the return was filed or 2 years from the date the tax was paid -- which ever is later)	3 years
Records of Paid Mortgages	Keep Forever (in a very safe place like a safety deposit box or safe)
Sales Receipts (Unless needed for tax purposes and then keep for 3 years)	Keep until warranty expires or can no longer return or exchange
Stock Certificates	Retain while Active

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Stock Records	Retain while Active
Stock sale record (Documentation for Capital Gains Tax)	3 years
Utility Bills (You can throw out after one year, unless you're using these as a deduction like a home office --then you need to keep them for 3 years after you've filed that tax return)	1 year
Wills	Keep Forever (in a very safe place like a safety deposit box or safe)