

Decluttering Your Financial Life

Best Practices for What Documents to Keep and for How Long, With Exceptions Noted

Until Warranty Expires

- **Sales Receipts:** Can also discard once you can no longer return or exchange the item(s). Additionally, if you need the receipts for tax purposes, make sure to keep those receipts for three years.

1 Month

- **ATM Printouts:** Safely discard your ATM receipts when you balance your checkbook monthly.

1 Year

- **Paycheck Stubs:** Get rid of once you have compared these to your W2(s) and 1099(s).
- **Bank Statements:** Keep for three years if needed for tax purposes.
- **Quarterly Investment Statements:** Keep until you receive your annual statement.
- **Utility Bills:** If you use these for a deduction (i.e. home office), keep for three years after you have filed that tax return.
- **Canceled Checks:** Keep for three years if needed for tax purposes.
- **Credit Card Receipts:** Keep for three years if needed for tax purposes.

3 Years

- **Annual Investment Statement(s):** Keep for three years after you sell any investment(s).
- **Medical Bills**
- **Canceled Insurance Policies**
- **Income Tax Returns**
- **House Sale Records**
- **Selling of Stock(s) Records**
- **Documents that Support Income or a Deduction on Your Tax Return (including receipts and canceled checks):** Keep for three years from when the return was filed or at least two years from when the tax was paid.

7 Years

- **Records of Satisfaction of Loans and Securities (e.g. satisfaction of mortgage, deeds of trust)**

Hold While Active

- **Pension Documents**
- **Retirement Plan Documents**
- **Property Tax Records**
- **Disputed Bills:** Keep until any and all issues are resolved and payment is rectified.
- **Stock Records**
- **Stock Certificates**
- **Property Records**
- **Insurance Documents**
- **Contracts**
- **Home Improvement Records:** Keep for at least three years after the deadline for the tax return that includes the gain or loss on the asset upon sale.

Keep these documents in a fireproof lock-box or safe-deposit box.

Keep Forever

- **Birth Certificates**
- **Social Security Cards**
- **Wills and Estate Documents**
- **Marriage Licenses**
- **Adoption Papers**
- **Paid Mortgages Record(s)**
- **Death Certificates**

Best Practices for Keeping Your Documents Safe and Secure

- **Use a fireproof lock-box or safe-deposit box.** Don't leave sensitive information lying around.
- **Shred documents securely.** When you no longer need to hold onto the documents we've referenced above, don't simply throw the documents away or recycle them. Shred them and consider leveraging a private service that can cross-shred the documents and dispose of them securely.
- **Password-protect important files.** All digital files containing sensitive, personal information should be password protected.
- **Don't reuse passwords.** If a hacker breaches one account, you want to make sure the same password can't be used on all other files and systems. Consider using password managers and password generators.
- **Only enter sensitive data into secure websites.** When you see "https" in an address bar, this means the website is transmitting and receiving data over a secure connection. If you see "http" as opposed to "https," do not enter sensitive information.
- **Use factory resets.** When getting rid of old computers and similar hardware, perform factory resets to ensure you wipe any personal information. Even consider removing the hard drive and drilling through it to ensure no one is able to relaunch it.