

# BODNAR FINANCIAL

## RECORD RETENTION CHEAT SHEET

What to keep and what to shred.

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### ORIGINALS TO KEEP AND NEVER SHRED

Adoption papers  
Birth certificate  
Cemetery deed  
Citizenship papers  
Death certificates  
Diplomas  
Divorce decree  
Guardianship arrangements  
Health records  
Household inventory and photos of possessions  
Immunization records  
IRA contribution statements for non-deductible cont.'s (to prove you paid taxes)  
Lawsuits  
Life insurance policies  
Marriage certificates  
Medical directive (most current one, shred old ones)  
Military discharge  
Naturalization certification  
Passports (most current one, shred expired passports)  
Pension plan documents  
Powers of attorney (most current one, shred old ones)  
Retirement plan benefits  
Social Security card  
Veteran's papers  
Wills and trusts (Most current one, shred old ones)

## TAX DOCUMENTS

Tax return  
Tax supporting documents and receipts

## SHRED AFTER:

7 years of filing date  
7 years of filing date

## INVESTMENT DOCUMENTS

Annuity contracts  
Loan agreements  
Real estate  
Investment account statements

## SHRED AFTER:

1 year from payout  
7 years from payment  
7 years from sale  
7 years from tax filing

## OTHER DOCUMENTS

College financial aid  
Employee benefits  
Employment contract  
Insurance policies  
Letter of last instructions  
Loan statements  
Property tax assessment  
Receipts (items under warranty)  
Receipts (expensive items)  
Safe deposit box inventory  
Social Security statement  
Vehicle registration  
Vehicle repairs  
Warranties

## SHRED AFTER:

7 years from payment  
changing jobs  
changing jobs  
new one arrives  
writing new one and giving copy to executor  
7 years from payment  
new one arrives  
warranty expires  
item sold or donated  
updating the list  
new one arrives  
new one arrives  
vehicle is sold  
item is discarded

**Still unsure? Keep this in mind: For taxable accounts, keep monthly statements until you receive your year-end summary. For IRAs and retirement accounts, dispose of monthly statements at the end of the year. Hold onto year-end statements as a permanent record. In today's digital world, make sure you are downloading statements and storing them in a secure location, just in case you end your relationship with that institution in the future.**

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