



DID YOU KNOW

The average adult receives 41 pounds of junk mail each year (about 560 pieces) 44% goes to the landfill unopened. Check out more information at 41pounds.org

The following is a general guideline to follow when cleaning out files and going through paperwork. If you are unsure about getting rid of certain papers, check with your accountant or attorney first.

PAPER RETENTION RECOMMENDATIONS**

***Source: Julie Morgenstern's Vital Documents Map*

Automobile records (titles, registration, repairs): As long as you own the vehicle(s)

Appointment books: 1–10 years, depending on your comfort level

ATM slips: Maximum six years ONLY if needed for tax purposes

Bank statements: Maximum six years ONLY if needed for tax purposes

Credit card statements: Maximum six years if tax-related purchases on statements; otherwise, until annual interest statement is issued by company

Credit Card offers: Shred immediately unless you plan to sign up

Calendars (past): According to your comfort level and whether you use them for reference or memorabilia

Catalogs & magazines: Until the next issue

Dividend payment records: Until an annual statement is supplied by company, then just only annual statements

Household inventory & appraisal: As long as current

Insurance policies (auto, homeowners, and liability): As long as the statute of limitations runs in the event of late claims

Insurance policies (disability, medical, life, personal property, and umbrella): As long as you own it

Investments (purchase records): As long as you own them

Investments (sales records): Maximum six years for tax purposes

Mortgage or loan discharge: As long as you own, or six years after discharge

Receipts:

Appliances: As long as you own the item (Staple receipt to owner's manual)

Art, antiques, collectibles: As long as you own the item (staple to appraisal)

Clothing: For the length of the returns period, unless tracking your household budget

Credit card receipts: Until your statement comes and you can match purchases

Furniture: As long as you own the item in case repair is needed (for major purchases only)

Home improvements: As long as you own your home for major repairs. For a year for regular maintenance

Household repairs: For life of warranty, or longer to reference reliability record of service people and their rates

Major purchases: For the life of the item. Staple receipt to the item and file in a file box with manuals if you choose to keep those

Rent: Your canceled check is sufficient

Utility bills: Your current bill and one previous year's to check billing patterns (check with utility company to see if they can provide an average—if so, discard monthly or go paperless and track online)

Warranties and instructions: For the life of warranty or the item. Stick label with warranty expiration date and service repair number on bottom of appliance. If something breaks down, you've got an easy way to check if the item's still covered without even having to go to your file drawer

Property bill of purchase: As long as you own the property

Safe Deposit Box key & inventory: As long as it's current

Tax records (bank statements and canceled checks, certificates of deposit, contracts, charitable contributions, credit statements, income tax returns, lease and loan agreements, loan payment books, pension plan records, pay stubs): The current year, plus last six

Vital Records (Adoption papers, birth & death certificates, citizenship papers, copyrights/patents, marriage certificate, divorce decree, letter of "Last Instructions" to executor or heirs, medical illness and vaccination records, passports, Power of Attorney, Social Security records, Wills) : Permanently