



General Record Retention Guidelines for Individuals

Type of Document	Minimum Recommended Retention Requirement
Bank Statements	7 years
Charitable Contributions	Keep with tax records
Credit Card Purchase Receipts	5 years
Credit Card Statements	5 years
Debit Card Purchase Receipts	5 years
Employee Business Expenses	5 years
Income Tax Returns & Backup (if any)	7 years
1098's, 1099's, W2's, etc.	Keep with Tax Return Folder
Income Tax Returns (First 2 Pages)	Permanently
Insurance Policies including illustration (Health, Life & Casualty)	Keep until policy expires, lapses, or is replaced
Investment and Brokerage Records	
Monthly Statements	5 years
Purchase Confirmations/or Agreements	Keep until 6 years after sale (evidence of cost)
Sale Confirmations	1 year
Tax Reporting Statements	7 years
Marriage/Divorce Papers	Permanently
Medical Records	Permanently
Military Service Records	Permanently
Partnership Agreements & Amendments	Keep until 6 years after partnership is terminated
Pay Stubs	2 years
Real Estate Finance Papers	Keep until 6 years after property sold
Real Estate Closing Statements/Purchase Documents	Keep until 6 years after property sold
Real Estate Cost/Improvement Records	Keep until 6 years after property sold
Retirement Plans	
Monthly Statements	3 years
Year-End Statements	Permanently
Plan Documents	Permanently
Social Security	
Statement of Benefits/Modification of Benefits	Permanently
Monthly Statements	2 years
Warranty Information	1 year after expiration
Wills & Trust Information	Permanently

This record retention guidance is a general guideline. Your specific guidelines may need to be modified for court proceedings, regulated industry requirements, or contract covenants. You should always discuss your individual policy with your personal attorney and accountant.

"Planning Makes a Difference"