

Toss or Keep checklist

- ✓ **Income tax returns:** Retain permanently. Discard supporting documentation after seven years.
- ✓ **Pay check records:** Keep final pay record for the year. All other pay check records can be discarded.
- ✓ **Cancelled checks:** Dispose of after one year, unless they are tax-related.
- ✓ **Bank statements:** Dispose of after each year's tax return has been prepared.
- ✓ **Withdrawal / Transfer slips:** Discard after transactions appear on your monthly statement.
- ✓ **Deposit slips:** Dispose of after seven years.
- ✓ **Credit card statements & receipts:** Dispose of after tax return is filed, unless needed for long-term tax records –then keep with tax return.
- ✓ **Paid invoices and bills:** Unless tax-related, you can discard when payment has been confirmed.
- ✓ **Investment records:** Retain “purchase” confirmations for tax purposes; dispose of “sale” confirmations once transaction is reflected on your statement.
- ✓ **Investment statements:** Keep until account is closed and information is no longer needed for tax purposes.
- ✓ **IRA records:** Retain for seven years after you close your IRA.
- ✓ **Social security reports:** Save the most recent annual statement illustrating earning and benefits.
- ✓ **Autos, boats & other vehicles:** Keep all documents of ownership while you own the vehicle.
- ✓ **Insurance policies (home, auto & other vehicles):** Dispose of when there is no possibility of a claim and the policy has been replaced or the property discarded.
- ✓ **Life insurance policies:** Dispose of terminated policies if there is no cash value and there is no change of reinstatement (usually five years).
- ✓ **Health insurance policies:** Dispose of only after they are totally expired or lapsed. Retain documentation of credible coverage.
- ✓ **Insurance claims:** Keep for at least one year after payment or for seven years if tax-related.
- ✓ **Residence records:** Retain for seven years after you sell or move.
- ✓ **Personal information:** Retain the following certificates and documentation: birth/death, marriage/divorce, religious ceremonies, diplomas, adoption/naturalization, military discharge, court orders and personal issues, passports, social security cards.
- ✓ **Wills and trusts:** Dispose of obsolete original documents and any copies.