

# Records Retention Guidelines

By Ramona Creel

## BUSINESS RECORDS (KEEP FOREVER)

- income tax returns
- income tax payment checks
- investment trade confirmations
- important correspondence
- legal records
- retirement and pension records
- CPA audit reports
- annual financial statements and books of account
- corporate documents (incorporation, charter, by-laws, etc.)
- stock records
- retirement and pension records
- licenses, patents, and trademarks and registration packets
- investment trade confirmations
- documents substantiating fixed asset additions
- note: consult your accountant before getting rid of any financial paperwork
- note: consult your attorney before getting rid of any legal paperwork

## BUSINESS RECORDS (KEEP SIX YEARS)

- bank reconciliation and cancelled checks
- canceled payroll and dividend checks
- personnel and payroll records
- purchase records
- sales records
- travel and entertainment records
- supporting documents for tax returns
- property records / improvement receipts (if tax-related)
- sales receipts (if tax-related)
- utility records (if tax-related)
- other bills (if tax-related)
- note: consult your accountant before getting rid of any financial paperwork
- note: consult your attorney before getting rid of any legal paperwork

## BUSINESS RECORDS (KEEP THREE YEARS)

- monthly financial statements
- credit card statements (for internal use)
- employment applications (unless your profession requires longer)
- expired insurance policies
- note: consult your accountant before getting rid of any financial paperwork
- note: consult your attorney before getting rid of any legal paperwork

## PERSONAL RECORDS (KEEP FOREVER)

- income tax returns
- income tax payment checks
- investment trade confirmations
- important correspondence
- legal records
- retirement and pension records
- CPA audit reports
- note: consult your accountant before getting rid of any financial paperwork
- note: please consult your attorney before getting rid of any legal paperwork

## PERSONAL RECORDS (KEEP SIX YEARS)

- supporting documents for tax returns
- accident reports and claims
- medical bills (if tax-related)
- property records / improvement receipts (if tax-related)
- sales receipts (if tax-related)
- utility records (if tax-related)
- other bills (if tax-related)
- note: consult your accountant before getting rid of any financial paperwork
- note: consult your attorney before getting rid of any legal paperwork

## PERSONAL RECORDS (KEEP THREE YEARS)

- credit card statements
- medical bills (in case of insurance disputes)
- utility records (for internal use)
- expired insurance policies
- note: consult your accountant before getting rid of any financial paperwork
- note: consult your attorney before getting rid of any legal paperwork

## SPECIAL CIRCUMSTANCES

- car records (keep until the car is sold)
- credit card receipts (keep until verified on your statement)
- insurance policies (keep for the life of the policy)
- mortgages / deeds / leases (keep 6 years beyond the agreement)
- pay stubs (keep until reconciled with your W-2)
- property records / improvement receipts (keep until property sold)
- sales receipts (keep for life of the warranty)
- stock and bond records (keep for 6 years beyond selling)
- warranties and instructions (keep for the life of the product)
- other bills (keep until payment is verified on the next bill)
- note: consult your accountant before getting rid of any financial paperwork
- note: consult your attorney before getting rid of any legal paperwork

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"Ramona Creel is a modern Renaissance woman and guru of simplicity -- traveling the country as a full-time RVer, sharing her story of radically downsizing, and inspiring others to regain control of their own lives. As a Professional Organizer and Accountability Coach, Ramona will help you create the time and space to focus on your true priorities -- clearing away the clutter other obstacles and standing in the way of that life you've always wanted to be living. As a Professional Photographer, Ramona captures powerful images of places and people as she travels. And as a travel writer, social commentator, and blogger, she shares her experiences and insights about the world as we know it. You can see all these sides of Ramona -- read her articles, browse through her photographs, and even hire her to help get your life in order -- at [www.RamonaCreel.com](http://www.RamonaCreel.com). And be sure to follow her on Twitter and on Facebook."

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