



What do I do with these piles of paper?

How do I start?

- Determine your categories
- Develop a criteria for what to keep
- Be practical and realistic

Ask yourself questions that help you to decide if you really need to keep papers: *Why do I need this? Have I ever looked at it? Will I refer to this if it's in a file cabinet?*

Records to keep forever

Health history
Vital documents: birth/death/marriage certificates, passports
Income tax returns

Paperwork that rotates (toss when the new one comes)

Insurance policies
Annual membership info

Keep for a limited time

Medical billing info
Household bill receipts

Keep as long as you need it

Resources, vacation info, self help, professional, home improvement

Keep as long as you have your house or product

Home improvement records
Mortgage paperwork
Owner's manuals

Supporting documentation for taxes is generally kept for about six years. The documents vary depending on how you file your taxes and whether you declare medical expenses or declare space in their home for business use.

Tax documents can include (six year retention):

Income: Bank statements, W-2's, 1099's and brokerage statements
Expenses: Receipts, Sales slips and invoices
Home: Closing statement
Tax Returns (keep forever)

Refer to Department of Treasury Publication 552 for more information on what to keep for tax purposes.