

## Personal Papers and Legal Documents

Being able to quickly find your important documents will help your spouse, children, or executor in the event you become incapacitated or pass away. It will also help you during your life—when you apply for a loan, meet with your estate planning attorney, or are forced to leave your house in an emergency. You can accomplish this by fully completing this planner and assembling your GET READY! binder. Keep in mind that this is *your* planner, and you can complete as much or as little as you want. The more you complete, however, the more useful it becomes.

In **Table 2**, you'll enter the physical location of your most important documents. As you complete this planner, you'll walk through the details of these documents and where they fit into your financial life. Be sure to take your time and complete this as accurately as you can.

**Table 2:** Personal Papers and Legal Documents

Document	Location	How Long to Keep
Address book (personal)		N/A
Address book (business)		N/A
Birth certificate		Forever
Charitable membership & volunteer documents		As needed
Children(s) legal documents (such as birth certificate & Social Security card)		Forever
Citizenship documents		Forever
Club documents		Forever
Divorce decrees		Forever
Educational transcripts		Forever
Loyalty program information		As long as participating
Marriage license		Forever
Medical records		Forever
Military records & documents		Forever
Naturalization documents		Forever
Passport		Until update
Password list		Forever
Pet documents		As long as you have pet
Religious documents		N/A
Reward program information		As long as participating
Safe-deposit box agreement		Until agreement is canceled
Service club documents		N/A
Storage unit agreements		Until agreement is canceled
Other personal documents		Varies

Document	Location	How Long to Keep
<b>ASSETS</b>		
Bank account records		Keep statements & canceled checks for 6 years (receipts until statement reconciliation)
Brokerage account records		Keep purchase records or transaction confirmations and annual statements for 6 years after tax deadline for year of sale.
Business interests documents		Forever
Certificate of deposit records		Keep purchase records or transaction confirmations and annual statements for 6 years after tax deadline for year of sale.
Collectibles inventory		Keep purchase records or transaction confirmations and annual statements for 6 years after tax deadline for year of sale.
College savings accounts documents		Keep purchase records or transaction confirmations and annual statements for 6 years after tax deadline for year of sale.
Debts (owed to you) records		Until updated or paid off (though keep indefinitely as proof of payoff)
Financial planning documents		Until updated
Investment records		Keep purchase records or transaction confirmations and annual statements for 6 years after tax deadline for year of sale.
Royalty agreements and records		Forever
Other assets		Varies
<b>RETIREMENT PLANS</b>		
Individual retirement account records (IRA, SEP)		Keep purchase records or transaction confirmations and annual statements for 6 years after tax deadline for year of account closure.
Employer retirement account records (401(k), 403(b), 457)		Keep purchase records or transaction confirmations and annual statements for 6 years after tax deadline for year of account closure.
Pension plan information		Keep purchase records or transaction confirmations and annual statements for 6 years after tax deadline for year of account closure.
Social Security card & statements		Keep purchase records or transaction confirmations and annual statements for 6 years after tax deadline for year of account closure.
Other retirement plan information & documents		Keep purchase records or transaction confirmations and annual statements for 6 years after tax deadline for year of account closure.

Document	Location	How Long to Keep
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### HOME AND REAL ESTATE (REAL PROPERTY)

Appliance receipts and warranty information		Until sold or discarded
Car (title, registration, repair records)		Until 6 months after sale
Commercial property records		Keep on hand for at least 6 years after sale of property.
Electronics (computers & entertainment) receipts and warranty information		Until sold or discarded
Farmland records		Keep on hand for at least 6 years after sale of property.
Home improvement records		Keep on hand for at least 6 years after sale of home.
Home purchase documents		Keep on hand for at least 6 years after sale of home.
Investment property records		Keep on hand for at least 6 years after sale of property.
Plane, boat, and RV documents		Keep on hand for at least 6 years after sale of property.
Real estate deed		Keep on hand for at least 6 years after sale of property.
Time-share/vacation club records		Keep on hand for at least 6 years after sale of property.
Undeveloped land records		Keep on hand for at least 6 years after sale of property.
Vacation home deed and records		Keep on hand for at least 6 years after sale of property.
Other real estate documents		Varies

### INCOME

Business income statements		Keep for 6 years
Employee benefits summary		Forever
Employee handbook		Forever
Employment agreement		Forever
Investment income statements		Keep for 6 years
Online sales records		Keep for 6 years
Pay stubs		Keep for 6 years
Retirement income statements		Keep for 6 years
Royalty payment statements		Keep for 6 years
Second job documents		Keep for 6 years
Spending account records		Keep for 6 years
Other income documents		Keep for 6 years

Document	Location	How Long to Keep
<b>DEBTS, LOANS, TAXES, AND EXPENSES</b>		
Business (commercial property) loan documents		Until updated or paid off (though keep indefinitely as proof of payoff)
Car loan documents		Until updated or paid off (though keep indefinitely as proof of payoff)
Child care and day care documents		Keep until service is canceled.
Club statements		Until account is terminated
Credit card statements and documents		If used for tax purposes, keep for 6 years; otherwise shred statements & receipts after reconciling statement, or longer if you wish to return something.
Debt consolidation loans		Until updated or paid off (though keep indefinitely as proof of payoff)
Education (tuition payments)		Keep until canceled (or if tax-deductible, keep for 6 years after cancellation)
Home loan (mortgage) documents		Until updated or paid off (though keep indefinitely as proof of payoff)
Investment property loans		Until updated or paid off (though keep indefinitely as proof of payoff)
Membership statements		Until account is terminated
Personal loans		Until updated or paid off (though keep indefinitely as proof of payoff)
Private mortgage insurance documents		Until updated or paid off (though keep indefinitely as proof of payoff)
Rental agreements		Retain for up to 6 years after agreement is terminated
Reverse mortgage documents		Until updated or paid off (though keep indefinitely as proof of payoff)
Season ticket documents		If used for tax purposes, keep for 6 years; otherwise shred statements & receipts after reconciling statement, or longer if you wish to return something.
Student loan records		Until updated or paid off (though keep indefinitely as proof of payoff)
Subscription and services documents		Until account is terminated
Tax records		Seven years from filing date
Time-share and vacation club loan documents		Until updated or paid off (though keep indefinitely as proof of payoff)
Utility agreements and statements		Until account is terminated
Vacation home loan documents		Until updated or paid off (though keep indefinitely as proof of payoff)
Other expense documents		Varies



Document	Location	How Long to Keep
<b>INSURANCE</b>		
Auto insurance policy and documents		Until coverage ends or is canceled
Disability insurance policy and documents		Until coverage ends or is canceled
Health (and Medicare) insurance policy and documents		Until coverage ends or is canceled
Homeowners and renters insurance policy and documents		Until coverage ends or is canceled
Life insurance policy and documents		Until coverage ends or is canceled
Long term care (LTC) insurance policy and documents		Until coverage ends or is canceled
Annuity contracts and statements		Until the contract ends or is canceled
Other insurance policy and documents		Varies
<b>ESTATE PLANNING</b>		
Digital estate plan		Until updated
Estate plan		Until updated
Final arrangement documents		Until updated
Health care directive/advanced directive		Until updated
Organ and body donation documents		Until updated
Power of attorney		Until updated
Trust(s)		Until updated
Will		Until updated
Other estate planning documents		

## NEXT STEPS

As you go through this planner, these documents will be covered in further detail. Until you've completed the planner, you should keep originals of important, irreplaceable documents in a secure location, such as a fireproof safe or safe-deposit box. Copies should go in the GET READY! binder. Add a copy of this list to the Creating Your Financial First Aid Kit section of your GET READY! binder. When you have a new agreement or account, be sure to update this table.