

# What to Keep, Where to Store, and When to Shred

## A Guide to Safekeeping and Managing Paper Records

Below is a list of what you need to keep, where we recommend you keep it and when you can discard it. Keeping these records stored safely, where you and others can find them, can save you time and greatly increases the likelihood that they will not get lost or misfiled.

Tax and investment documents	Store in:	Shred after:	Copies to:
Annuity contract	Locked filing cabinet	7 years after annuity paid out	Financial Professional
Bank statement and canceled checks	Locked filing cabinet	7 years	
Credit card statement	Locked filing cabinet	7 years	
Form 8606	Locked filing cabinet	7 years after IRA is liquidated	
Home purchase/improvement*	Locked filing cabinet	10 years after home is sold	
Investment account statement	Locked filing cabinet	7 years after investments are sold	
Loan agreement	Locked filing cabinet	10 years after repaid or refinanced	
Pension plan documents	Locked filing cabinet	Never discard	
Real estate purchase/improvements	Locked filing cabinet	10 years after sold	
Stock/bond certificate	Fire and burglar resistant safe	N/A – Surrender upon sale†	
Tax return/supporting documents	Locked filing cabinet	Refer to IRS Publication 17 (chapter 1, “How Long to Keep Records”)	

\* *Deeds, surveys, title policies, blueprints, loan papers, homeowner’s warranty, receipts, etc.*

† *If security becomes worthless, retain for 8 years after you make a loss claim on your tax return.*

Originals you may need	Store in:	Shred after:	Copies to:
Adoption papers	Bank safety deposit box	Never discard	Executor, lawyer
Birth certificate	Fire and burglar resistant safe	Never discard <sup>1</sup>	
Cemetery deed	Fire and burglar resistant safe	Never discard	Heir, Executor
Citizenship papers	Bank safety deposit box	Never discard	Executor
Death certificate	Locked filing cabinet	Never discard <sup>1</sup>	Executor
Diploma	Fire and burglar resistant safe	Never discard	
Divorce decree	Bank safety deposit box	Never discard <sup>2</sup>	Lawyer
Guardianship arrangements	Fire and burglar resistant safe	Never discard <sup>3</sup>	Executor, guardian
Health/immunization records	Fire and burglar resistant safe	Never discard	Doctor, heir
Household inventory with photos	Bank safety deposit box	Never discard	Insurance agent
Lawsuits	Bank safety deposit box	Never discard <sup>4</sup>	Lawyer
Marriage certificate	Fire and burglar resistant safe	Never discard <sup>1</sup>	Executor
Medical directive	Fire and burglar resistant safe	New one signed	Doctor, heir, nursing home
Military discharge	Bank safety deposit box	Never discard	
Naturalization certification	Fire and burglar resistant safe	Never discard	
Passport	Fire and burglar resistant safe	After replaced	
Power of attorney	Fire and burglar resistant safe	New one signed	Attorney-In-Fact
Real estate deed	Fire and burglar resistant safe	10 years after sold	
Retirement plan benefits	Fire and burglar resistant safe	Never discard	Financial Professional
Social Security card	Fire and burglar resistant safe	Never discard	
Trust document	Fire and burglar resistant safe	Never discard	Trustee, attorney
Vehicle title/warranty	Fire and burglar resistant safe	N/A – Surrender on sale	
Veteran’s papers	Bank safety deposit box	Never discard	
Wills	Fire and burglar resistant safe	Never discard	Executor

Other documents	Store in:	Shred after:	Copies to:
College financial aid	Locked filing cabinet	10 years after student loans repaid	
Employment contract	Fire and burglar resistant safe	7 years after you leave the employer	
Insurance policy/invoices	Locked filing cabinet	1 year after termination	
Letter of last instructions	Fire and burglar resistant safe	After writing a new one	Executor
Loan statement	Locked filing cabinet	10 years after repaid	
Passwords	Fire and burglar resistant safe	Password changed or related account closed	
Personal property tax receipt	Locked filing cabinet	2 years <sup>5</sup>	
Property tax assessment	Locked filing cabinet	New one arrives	
Receipt (items under warranty)	Locked filing cabinet	Warranty expires	
Receipt (expensive items)	Fire and burglar resistant safe	Item sold or donated	
Social Security statement	Locked filing cabinet	New one arrives	Financial Professional
Vehicle registration	Locked filing cabinet	New one arrives	
Warranty (with stapled receipt)	Locked filing cabinet	Disposal of item/warranty expires	

1. Birth, marriage, and death certificates may be obtained from county or city recorder of deeds where event occurred.
2. Copy of divorce decree may be obtained from court where decree was entered.
3. If ward is disabled, discard 10 years after ward's majority if guardianship arose because ward was a minor.
4. Copy of legal pleadings and judgement may be obtained from court where case was filed.
5. Copy may be obtained from assessor's office of county where the property is kept.

*Our firm is not a tax or legal advisor. This information is intended to provide a general overview of document retention. Sources include National Association of Professional Organizers; International Association of Registered Financial Consultants; Sterck Kulik O'Neill Accounting Group, Inc.; and Edelman Financial Services. It is not intended to provide tax, accounting or legal advice of any type. Please consult with your tax or legal advisor for advice about your particular situation.*

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