



Records Retention Schedule for Individuals

Document	Retention Period
Bank Statements	Keep one year unless for tax records.
Cancelled Checks	Keep one year unless for tax records.
Charitable Contribution Records	Keep with applicable tax return.
Credit Purchase Receipts	Discard after purchase appears on credit card statement if not needed for warranties, merchandise returns, or taxes.
Credit Card Statements	Discard after payment appears on credit card statement.
Employee Business Expense Records	Keep with applicable tax return.
Health Insurance Policies	Keep until policy expires, lapses, or is replaced.
Home & Property Insurance Policies	Keep until policy expires, lapses, or is replaced.
Income Tax Return and Records	Permanent (paper and e-file)
Investment Annual Statements and 1099s	Keep with applicable tax return.
Investment Sale and Purchase Confirmation Records	Dispose of sale confirmation records when the transactions are correctly reflected on the monthly statement. Keep purchase confirmation records 3-6 years after the investment is sold as evidence of cost.
Life Insurance Policies	Keep until there is no chance of reinstatement. Premium receipts may be discarded when notices reflect payment.
Medical Records	Permanent (e-file is fine)
Medical Expense Records	Keep with applicable tax return if deducted on tax return.
Individual Retirement Account Records	Permanent (e-file is fine)
Passports	Keep until expired.
Pay Stubs	One year. Discard all but final, cumulative pay stub for the year.
Personal Certificates (birth/death, marriage/divorce, religious ceremonies)	Permanent (paper and e-file)
Real Estate Documents	Keep 3-6 years after property has been disposed of and taxes have been paid.
Receipts	For everyday purchases, receipts can be shredded once they show up on the bank or credit statement. Large purchase receipts should be kept with the equipment/information that came with the purchase.
Residential Records (copies of purchase-related docs, annual mortgage statements, receipts for improvements, copies of rental leases/receipts)	Indefinitely
Retirement Plan Statements	Three to six years. Keep year-end statements permanently.
Social Security Statements	Discard as you receive current records of payments into Social Security.
Warranties	Discard warranties when they are clearly expired.
Will	Permanent. Keep until rendered obsolete by a new version.