



Personal Record Retention Guide

The personal record retention guide lists common tax and financial records that an individual may need to keep and guidelines for how long the records should be retained.

Personal Records to Keep Forever

- Income Tax Returns
- Income Tax Payment Checks
- Important Correspondence
- Legal
- Vital (birth / death / marriage / divorce / adoption, etc)
- Retirement and Pension
- Investment Trade Confirmations and Statements that Indicate Buying and Selling
- (Retain these until the year-end statement arrives)
- CPA Audit Reports
- Trust Documents

Personal Documents to Keep for Three Years

- Monthly Financial Statements
- Credit Card Statements
- Utility
- Expired Insurance Policies
- Medical Bills (in case of insurance dispute)
- Bank statements and Reconciliations

Personal Documents to Keep for Six Years

- Bank
- Purchase and Sales
- Sales receipts
- Settled accident reports / claims
- Records on sold stocks and bonds
- Wage garnishments
- Tax Related Bills (medical)

Non-categorized Special Reports

- ATM and Deposit Slips (keep until reconciled on your bank statement)
- Credit Card Receipts (keep until reconciled on your credit card statement)
- Pay Stubs (keep until reconciled with your W-2)
- Car Records (keep until car is sold)
- Insurance Policies (keep for the life of the policy)
- Mortgages / Deeds / Leases (Keep 6 years beyond agreement)
- Property / Builder Contracts / Improvement Receipts (keep until property sold)
- Stocks and Bonds (keep 6 years after selling)
- Warranties and Instructions (keep for the life of the product)
- Sales Receipts (keep for the life of the warranty or for the life of the item on large purchases)
- Depreciation Schedules and Other Capital Asset Records (keep for 3 years after the tax life of the asset)
- Other Bills (keep until the payment is verified on the next bill)

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