



How long do I keep that?

A Guide to Organizing Your Financial Paperwork

TAX DOCUMENTS:

Keep tax returns and all supporting tax documentation (receipts, canceled checks for expenses, retirement contributions, 1099's, etc.) for at least 7 years.

LOAN DOCUMENTS:

Mortgage, student, credit card, car loan documentation should be kept, at a minimum, until the loan has been fully paid. Or indefinitely if you think there will be a question on your payment history.

PAYCHECKS:

Paychecks that are not directly deposited to your bank should be kept until year end and compared against the W-2 received to ensure they match. After a year they can be shredded.

BILLS / INVOICES:

If you pay online, no need to keep a hard copy record. If you receive a bill or invoice in the mail, keep it until the check clears the bank, then shred. Note: Medical bills should be kept for a year before shredding or until any insurance claim(s) are settled.

BANK DOCUMENTS:

You can find most bank and credit card statements by logging into your bank account, so there is no need to keep a hard copy. If you receive hard copies statements, they can be shredded after a year.

BROKERAGE STATEMENTS:

Compare quarterly brokerage statements against the year-end annual statement, then shred. You should keep annual investment statements forever or until assets are sold.

FOREVER ITEMS:

Items like birth/adoption/marriage/death certificates, social security cards / passports, and legal documents (wills, power of attorney, trusts) that you'll keep forever should also be stored in a secure place at home – either a sturdy filing cabinet or fireproof safe. You'll want to make sure a family member can access them easily if needed. If in a locked area, make sure you note where the key is kept or the combination.



TIPS FOR SUCCESS

GO ELECTRONIC:

If you are receiving hard copies of statements and bills, consider going paperless and signing up for electronic delivery of the information.

SHRED IT:

Remember, you do not want to throw out or recycle financial documents without shredding them first. Local shipping & mailing stores offer secure shredding for a fee. Also, be on the lookout for different free 'Shred Events' that happen a couple of times a year throughout the county.

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