

# Document Retention Checklist

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A checklist that provides  
guidelines on how long to keep  
certain documents

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A guide by  safelyfiled

**Disclaimer: This checklist is not sanctioned by the IRS or any other official document retention standard. This information is provided based on our research done at various online sites (including irs.gov) and brought together into this checklist. Be sure to check the official sites your self periodically for updates.**

There are many documents that need to be kept in a safe place for a certain period of time. This checklist is provided to help you better understand what the required or recommended retention period of certain documents are.

Although many of us would love to get rid of all paper copies of documents, some documents are required to be presented in their original paper form. Basically, any document that requires an official seal needs to be kept. We've broken this checklist down by document type, retention period, whether or not you need the original and who you may want to share that document with.

For originals of documents, you want to ensure that you have access to the digital copy from wherever you may and shared access for any who may need it in the event something happens to you. So scanning a copy and adding to your SafelyFiled account is a great idea. Within SafelyFiled, there is a Location field that you can use to indicate where the original paper copy is. Be sure to keep that updated for your loved ones or professional representative who may need to access it. File those documents in a very safe place where fire, flood or other disaster would not destroy them. For documents that you do not to keep originals of you can destroy the paper copy and use a digital copy. You can always download the digital copy and print it out if the person/organization/business needing that document requires it be in paper.

## Retention Checklist

### Finance Documents

Mark off as you gather them	Document Type	Original Needed?	Retention Period	Consider Granting Access To
	Annuity contracts	No	Annuity paid out	Financial advisor
	Retirement plan benefits	No	Permanently	Financial advisor
	Pension plan documents	No	Permanently	Financial advisor
	Social Security statement	No	New one arrives	Financial advisor
	Credit report	No	New one arrives	Financial advisor
	Bank statements	No	Seven years	
	Credit card statements	No	Seven years	
	Form 8606	No	Seven years after IRA is liquidated	
	Investment account statements	No	Seven years after last investment held in account is sold	Accountant, Executor
	College financial aid	No	Ten years after loan is repaid	
	Loan statements	No	Ten years after loan is repaid	
	Loan agreements	No	Ten years after loan is repaid	
	Stock/bond certificates	No	When sold	

## Estate Planning

Mark off as you gather them	Document Type	Original Needed?	Retention Period	Consider Granting Access To
	Letter of last instructions	No	After writing a new one	Executor
	Trusts	No	Always keep updated	Spouse, closest relative/friend, Lawyer
	Cemetery deed	Yes	Permanently	Executor
	Wills	Yes	Always keep updated	Spouse, closest relative/friend, Lawyer

## Career/Education

Mark off as you gather them	Document Type	Original Needed?	Retention Period	Consider Granting Access To
	Employment contract	No	Change jobs	
	Employee benefits	No	Change jobs	
	Diplomas	No	Permanently	
	Veteran's papers	No	Permanently	
	Education Transcripts	No	Permanently	

## Personal Property

Mark off as you gather them	Document Type	Original Needed?	Retention Period	Consider Granting Access To
	Insurance policies/invoices	No	A year after replacing policy	Financial advisor
	Warranties*	No	When sold or expires	
	Receipts (expensive items)	No	Item sold or donated	
	Photos of possessions	No	Keep Updated	Insurance Agent
	Household inventory	No	Keep Updated	Insurance Agent
	Property tax assessment	No	New one arrives	Accountant
	Home purchase/improvement*	No	Seven years after home is sold	
	Real Estate Deeds	No	Ten years after property is sold	
	Real Estate purchase/improvements	No	Seven years after property is sold	
	Receipts (items under warranty)	No	Warranty expires	
	Vehicle repairs	No	Vehicle is sold	
	Safe deposit box inventory	No	Always keep updated	Executor
	Vehicle titles	Yes	Vehicle is sold	
	Vehicle registration	Yes	New one arrives	

## Personal Info/Tax Documents

Mark off as you gather them	Document Type	Original Needed?	Retention Period	Consider Granting Access To
	Passwords	No	Change password	Executor, Lawyer, spouse
	Lawsuits	No	Permanently	Lawyer
	Tax return/supporting documents	No	Seven years after filing date	
	Document inventory (this list for example)	No	Always keep updated	Executor, spouse, closest relative/friend
	Guardianship arrangements	Yes	Permanently	Executor, guardian
	Marriage certificates	Yes	Permanently	Executor
	Social Security card	Yes	Permanently	
	Passports	Yes	It expires	
	Death certificates	Yes	Permanently	Executor
	Naturalization Certification	Yes	Permanently	
	Adoption papers	Yes	Permanently	Executor, lawyer
	Citizenship papers	Yes	Permanently	Executor
	Divorce decree	Yes	Permanently	Lawyer
	Military discharge	Yes	Permanently	
	Birth certificate	Yes	Permanently	
	Powers of attorney	Yes	Always keep updated	Spouse, closest relative/friend,

## Medical Records

Mark off as you Gather them	Document Type	Original Needed?	Retention Period	Consider Granting Access To
	Health records	No	Permanently	Doctor
	Immunization records	No	Permanently	Doctor
	Medical directive	No	Always keep updated	Doctor, spouse, closest relative/friend

## Online Resources:

<http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/How-long-should-I-keep-records%3F>

<http://www.irs.gov/publications/p552/index.html>

[http://www.searchingq.com/webresults?q=Document Retention Rules&an=](http://www.searchingq.com/webresults?q=Document+Retention+Rules&an=)

<http://www.bankrate.com/finance/personal-finance/how-long-to-keep-financial-records.asp>