

Record Retention Guidelines - Individuals

Bank statements	3 years
Cancelled checks	3 years
Charitable contributions	Keep with applicable tax return
Credit card purchase receipts	Discard after purchase appears on credit card statement unless needed for warranties, merchandise returns or taxes.
Credit card statements	Discard after payment appears on subsequent statement
Employee business expense reports	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 returns & related documents (Forms W-2, 1099-MISC, 1099-NEC, 1099-INT, 1099-DIV, cosolidated 1099)	7 years
Investment sale and purchase confirmation records	Discard sale confirmation records when the transactions are correctly reflected on the monthly statement. Keep purchase confirmation records for three to six years after the investment is sold as evidence of cost.
Life insurance policies	Keep until there is no chance of reinstatement. Discard premium receipts when notices reflect payment.
Medical records	Permanently
Medical expense records	Keep with applicable tax return if deducted.
Military papers	Permanently (may be required for possible veterans' benefits).
Individual retirement account records	Permanently
Retirement plan statements	3-6 years - Keep year-end statements permanently.
Passports	Keep until expired.
Pay stubs	1 year. Discard all except final, cumulative pay stubs for the year.
Personal certificates (birth, death, marriage, divorce, religious ceremonies)	Permanently
Real estate documents	Keep 3-6 years after property has been disposed of and taxes have been paid.
Residential records (copies of purchase-related documents, annual mortgage statements, receipts for improvements and copies of rental leases/receipts)	Indefinitely
Social security statements	Discard when current records of payments into the Social Security system are received.
Warranties and receipts	Discard expired warranties. Use judgment when discarding receipts.
Will	Keep current will permanently or until rendered obsolete (by a new version).

Disclaimer: These guidelines are meant to provide general information and should be used as a reference only. It may not take into account all relevant local, state or federal laws and is not a legal document. HHL Group, Inc. will not assume any legal liability that may arise from the use of these guidelines. Contact HHL Group, Inc. for more information about your particular situation.