

KEEP IT FOR...

1 MONTH

- » receipts for non-deductible items
- » deposits / ATM slips
- » reconciled bank statements

7+ YEARS

- » income tax returns (federal and state)
- » W-2s and 1099s
- » medical bills
- » contracts
- » receipts for tax-deductible items
- » mileage records
- » cancelled checks
- » real estate tax forms
- » credit cards statements that contain purchases used as tax deductions
- » retirement plan contributions

The IRS recommends keeping tax-related documents for at least six years. An audit can be performed up to six years after filing if an error is suspected.

1-3 YEARS

- » paystubs
- » bank records
- » insurance policies
- » investment statements
- » mortgage statements
- » receipts for charitable contributions
- » all business-related documents

FOREVER

- » birth certificates
- » social security cards
- » passports
- » education records
- » auto titles
- » investment statements
- » home improvement receipts*
- » receipts from major purchases*
- » wills
- » current insurance policies
- » medical records
- » pension / retirement contracts
- » property agreements
- » IRA contribution records
- » mortgage documents
- » life insurance policies
- » safe deposit box inventory

*for insurance purposes



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