

Individual Record Retention

RECORD	RETENTION PERIOD
Tax returns (uncomplicated)	7 years
Tax returns (all others)	Permanent
W-2s	7 years
1099s	7 years
Cancelled checks supporting tax deductions	7 years
Charitable contribution documentation	7 years
Credit card statements	7 years
Receipts, diaries, logs pertaining to tax return	7 years
Investment purchase and sales slips	Ownership period + 7 years
Dividend reinvestment records	Ownership period + 7 years
Year-end brokerage statements	Ownership period + 7 years
Mutual fund annual statements	Ownership period + 7 years
Investment property purchase documents	Ownership period + 7 years
Home purchase documents	Ownership period + 7 years
Home improvement receipts and cancelled checks	Ownership period + 7 years
Home repair receipts and cancelled checks	Warranty period for item
Retirement plan annual reports	Permanent
IRA annual reports	Permanent
IRA nondeductible contributions (Form 8606)	Permanent
Insurance policies	Life of policy + 3 years (Check with your agent. Liability for prior years can vary.)
Divorce documents	Permanent
Loans	Term of loan + 7 years
Estate planning documents	Permanent