

RECORD KEEPING

Safe Deposit Box

- Birth Certificates
- Citizenship Papers
- Marriage Certificates
- Adoption Papers
- Divorce Decrees
- Wills
- Death Certificates
- Deeds
- Titles to Automobiles
- Household Inventory
- Veteran's papers
- Bonds & Stock Certificates
- Important Contracts

Active File

- Tax Receipts
- Unpaid Bills
- Paid Bill Receipts
- Current Bank Statements
- Current Cancelled Checks
- Income Tax Working Papers
- Employment Records
- Health Benefit Information
- Credit Card Information
- Insurance Policies
- Copies of Wills
- Family Health Record
- Appliance Manuals & Warranties

- Receipts of Items under Warranty
- Education Information
- Inventory of Safe Deposit Box (and key)
- Loan Statements
- Loan Payment Books
- Receipts of Expensive Items Not Yet Paid For

Dead Storage

- All Active File Papers Over 3 Years Old

Items to Discard

- Salary Statements (After verifying W-2 Form)
- Cancelled Checks for Cash or Nondeductible Expenses
- Expired Warranties
- Coupons After Expiration Date
- Other Records no longer needed.

The IRS has 3 years in which to audit Federal Income Tax returns (unless an unusual case). If you failed to report more than 25% of your gross income, the Government has 6 years to collect the tax or to start legal proceedings. There is no time limit in the case of fraud or non-filing.

***Keep a record book of the whereabouts of your important papers. If you use a loose-leaf binder, you will be able to change papers easily or copy a page or two. The book should contain a list of all of your savings and checking accounts. include the name and branch of the bank where you keep your safe deposit box.**

Make sure someone else knows and understands the family record-keeping system!