

Financial Document Retention Checklist

A simple guide for what to keep, how long, and in what format.

Keep These in Physical Paper Format (Permanently)

- Birth certificate
 - Marriage certificate
 - Divorce decree
 - Social Security card
 - Passport
 - Will & estate documents (originals)
 - Powers of attorney (originals)
 - Home purchase documents, deeds, closing disclosures
 - Mortgage payoff statement
 - Vehicle title
 - Life insurance policy (original)
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Keep These Digitally (or Paper if Preferred)

Keep for 1 Year

- Bank statements
- Credit card statements
- Utility bills
- Pay stubs (until matched to W-2)

Keep for 3 Years

- Tax-related receipts
- Documents supporting deductions
- Medical bills used for tax purposes
- Statements used for tax filings

Keep for 7 Years

- Tax returns + all supporting documents
- Records tied to claims, disputes, or audits
- Employment records after leaving a job

Keep Until No Longer Needed

- Receipts for major purchases (while item is owned)
- Home improvement receipts (until home is sold)
- Insurance policies (active + 1 year after expiration)
- Medical bills & EOBs (until resolved + 1 year)



Hybrid: Keep Paper + Digital Copies

- Annual investment statements (permanently or until account closes)
- Retirement plan documents (permanently)
- Home improvement receipts
- Insurance policies
- Estate documents (paper originals + digital for family/advisors)

**Keep originals of anything tied to identity, property, or legal authority.
Keep digital copies of anything tied to taxes, budgeting, or tracking.**

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