

Records Retention Recommendations for Individuals

Accident reports/claims (settled cases)	7 years
Audit reports	Permanently
Bank reconciliations	4 years
Bank statements	4 years
Capital stock and bond records (still owned)	Permanently
(no longer owned – disposed of in a completed sale)	7 years
Certificates of Birth, Marriage and Death	Permanently
Checks (canceled for important payments- taxes, purchases of property or equipment, special contracts - file with the papers pertaining to the transaction)	Permanently
Contracts, mortgages, notes and leases (expired)	7 years
(still in effect)	Permanently
Correspondence (general)	2 years
Correspondence (legal and important matters only)	Permanently
Deeds, mortgages & bills of sale	Permanently
Documents relating to Marriage, Divorce, Custody or Residency status	Permanently
Duplicate deposit slips	2 years
Financial statements (year-end, other optional)	Permanently
Insurance policies (expired)	3 years
Insurance records, current accident reports, claims, policies, etc.	Permanently
Property appraisals by outside appraisers	Permanently
Property records, including costs, year-end trial balances, depreciation schedules, blueprints and plans	Permanently
Retirement and pension records	Permanently
Stock and bond certificates (canceled)	7 years
Tax returns and worksheets, revenue agents' reports, and other documents relating to determination of income tax liability	Permanently
Wills, Trusts and Powers of Attorney	Permanently
Withholding tax statements (W-2 and other payroll forms)	7 years

If there are any questions about these recommendations, please contact your preparer.