

SCRAP IT *or* SAVE IT?



It's time to definitively tell Dad he can get rid of his bank statements from 2002—and to clear out your own filing cabinet while you're at it. If you run a small business or you're self-employed, save yourself a trip to Awkwardsville by checking the IRS website to see if any of its special-case scenarios apply to you.

Check all the boxes below when complete.

Keep document X until you receive document Y

- Pay stubs → W-2
- Monthly investment and real estate accounts → annual statements

Keep for three years after filing

- Tax returns, documents and supporting forms
 - Wage and earnings statements
 - W-2 forms
 - 1099 forms for contract work
 - Interest and dividends income
 - Tax and brokerage statements
 - Social Security benefits
 - Unemployment income
 - Documents related to income adjustments
 - Student loan interest paid statements
 - Closing documentation if you purchased a home in the previous year
 - Receipts and statements for additional credits and deductions
 - Documents related to education and child care costs
 - Medical expenses
 - Charitable donations
 - Moving expenses related to a new job

Keep Forever

- Store Social Security card and current documents in a fireproof, locked safe

Shred

- Anything with your Social Security information
- Anything with sensitive medical information
- Pay stubs
- Monthly statements related to investments and real estate
- Any papers you would consider sensitive or revealing

Recycle

- Everything else!

