

## ITEM

## RETENTION PERIOD

Bank Statements	4 years**
Basis of inherited and gifted property	Permanently
Checks (cancelled)	4 years**
Checks (cancelled for important payments, i.e. purchase of property, special contracts, etc.) (Checks should be filed with the papers pertaining to the underlying transaction.)	Permanently
Contracts and leases (expired)	7 years
Contracts and leases (still in effect)	Permanently
Credit Purchase Receipts	Keep with applicable tax return, or warranties, otherwise discard after purchase appears on credit card statement
Credit Card Statements	4 years
Deeds and mortgages	Permanently
Depreciation schedules	Permanently
Insurance policies (expired)	4 years
Insurance policies (still in effect)	Permanently
Investment Annual Statements and 1099's	Permanently
K-1's from partnerships, S corporations, or trusts	Permanently*
Military Papers	Permanently (a)
Purchase documents – such as home, home improvements, rental property, stocks, bonds, or IRAs	Permanently*
Receipts and/or cancelled checks other than important purchases (above)	7 years
Medical and dental	4 years
Taxes paid	4 years
Contributions	4 years
Other deductions	4 years
Purchase of assets	Permanently*
Tax return copies	Permanently
Wage statements (W-2's)	Permanently
Warranties	Keep until expired
Will (current)	Permanently

\* Once the asset is disposed of, these records should be kept for a minimum of four years after the year in which the asset is sold. \*\* unless needed for tax records, then keep with applicable tax return.

(a) May be required for possible veteran's benefits