



# DOCUMENT SHREDDING GUIDELINES

## **TAX RECORDS:**

Keep for seven years, just to be safe. The IRS has three years to audit your return if the agency suspects you made a mistake and up to six years if you likely underreported your gross income by 25% or more.

## **PAY STUBS:**

Keep for one year. Match them up to your W2, then shred.

## **BANK STATEMENTS:**

Keep for one year, but hold onto records related to your taxes, business expenses, home improvements, mortgage payments, and major purchases for as long as you need them.

## **UTILITY AND PHONE BILLS:**

Shred after you've paid them, unless they contain tax-deductible expenses.

## **WORKPLACE RETIREMENT-PLAN STATEMENTS:**

Keep the year-end statements for your 401(k) or 403(b) and shred the rest.

## **WARRANTIES:**

Keep as long as they are current.

## **SOCIAL SECURITY STATEMENT:**

Shred the old one when you receive the new statement.

## **INSURANCE POLICIES AND CLAIMS:**

Keep for as long as the policy remains in effect plus an additional five years.

## **HOME FINANCIAL INFORMATION:**

Keep deeds, mortgages, and information on home improvements for as long as you own the home plus the three-year period for tax purposes.

## **CANCELLED CHECKS:**

Shred immediately.

## **MEDICAL RECORDS:**

Keep medical bills for at least one year, possibly longer, in case of a dispute over a reimbursement. Hang on to information about prescriptions, specific medical histories, health insurance information, and contact information for your physician.

## **VEHICLE TITLES:**

Keep until you sell or dispose of the car.

You can find more information about what to shred and how to handle your household records on the following websites:

<http://www.atg.wa.gov/page.aspx?id=13148#keep>

<http://www.usa.gov/Topics/Money/Personal-Finance/Managing-Household-Records.shtml>