



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>