



## Recordkeeping Recommendations

Saving receipts, paystubs, tax forms, and other documents can be important. But it can be challenging to know which documents to save, how long to keep them, and which papers to throw away.

This information sheet provides tips on documents you should save, how to save documents, and how to throw documents away.

Documents to save until they expire, are updated, or are no longer valid:

- U.S. identity documents like driver's licenses, social security cards, permanent resident cards, birth certificates, passports, death certificates, and others
- Court filings
- Military records
- Marriage licenses and divorce & custody decrees
- Insurance documents for health, auto, home, and other insurance policies
- Adoption documents
- Wills, powers of attorney
- Warranties for purchases
- Real estate documents
- Any documents related to identity theft or a dispute with a creditor.
- Household member's health information such as prescriptions, vaccination history, and others
- Financial documents such as retirement plan documents, bank account & routing numbers, beneficiary forms, investment account numbers, and others

Documents to save for certain time periods:

- Tax filing documents such as W-2 forms and 1099 forms. These documents should be kept for at least 7 years.

- Medical bills. These documents should be saved for at least 1 year or until any billing dispute is resolved, whichever is longer.

The best way to save documents can depend on your preference or situation. No matter your preference, it is important to save documents in a secure place and it can be helpful to save documents in multiple ways.

How to save documents:  
Paper storage—you save the printed documents.

- Home filing cabinet
- Fireproof document box
- Safety deposit box at a bank or credit union

Electronic storage—you save digital copies of documents.

- Personal cloud storage. May be available through your email account or other online service.
- Digital safety deposit box through a bank, credit union, or other online service.
- USB storage device
- Personal computer

Saving documents is important. However, throwing away documents is important too! Getting rid of documents, you no longer need, such as an old utility bill, can help keep your personal information safe. Here are tips on how to securely throw away personal documents:

- Shred documents. Check your city's website and local stores for free document shredding events.
- Delete from electronic device. Use 'secure delete' software to delete electronic documents.

Talk about how to save your records and protect your information with your county's financial educator. Visit <https://counties.extension.wisc.edu/> for more information.

