



HOME RECORDS FILING TIPS & RETENTION SCHEDULE

RETENTION AT HOME

The less you have, the less you need to organize and maintain, with 80% of information kept in homes never being looked at again. Below are sample filing systems; corresponding retention requirements for each file type (provided on the reverse side).

QUESTIONS TO ASK WHEN DECIDING TO KEEP OR TOSS

- Do I need this for legal purposes, income tax purposes, establish ownership, establish identity, document achievements, for sentimental purposes, or for family archives?
- Who originated this information? (Are they keeping copies, too?)
- Where else can I get this from? (Original source? Library?)
- How much of a certain kind of information is “enough”? (i.e., all school work or just treasured samples?)



TEMPORARY

*Materials used for short period of time, which constantly change.
Set up 3 binders as follows:*

1. CALENDAR (Tickler file or Binder #1)
Set up general tickler files with 12 sections for months, 31 day files or tabs, and a monthly calendar. As each day passes by each month or at the end of month, move each daily file/tab behind the upcoming month and place accumulated items in their daily slots.
2. CONTACTS/SCHEDULES/NEWSLETTERS (File or Binder #2)
Use to hold any contact lists, schedules, and newsletters that you keep and use a business card holder for cards you keep. Toss information once outdated. (Business cards, addresses, phone numbers, banking instructions, post office hours, etc.)
3. SHOPPING/FAMILY/BUSINESS (Binder #3)
Use to keep track of information collected or used when shopping for exchanges or return. Keep receipts through return policy then shred or file for Income Tax (yr.) or other as required. Appropriate categories might include: Receipts (if kept for budgeting purposes); grocery, credit card, merchandise, or banking. Also includes coupons, offers, take-out menus, etc...



HOME ADMINISTRATION

Materials needed for administration of life and home, kept a longer time.

Add information from temporary tickler files and incoming mail into home administration files regularly. Review system, remove unneeded records, and move records into permanent files annually.

*Tip: Now that you know how long to keep items, think about setting up a simple filing system to keep things organized and maintained.



PERMANENT / REFERENCE

Permanent - Materials establishing identity/ownership or kept for sentimental/genealogical purposes, kept through your life and maybe beyond.

Reference - Personal interest references, not in administration of home or for personal ID, ownership files.

Set up similarly to home administration subject files for each category. Don't be afraid to purge (dated) reference files after 2 years of non-use to stay in control.

THE 4 R's

Use the principles of refuse, reduce, reuse, and recycle for magazines/junk mail, removing your name from direct mail solicitors www.the-dma.org, opting out of more information on applications, and asking to be removed from mailing lists.

OUR MISSION & GOAL

Our goal is to promote and advance the professional competence of its members to enable them to provide records and information management leadership and expertise within their organizations and communities, as well as to provide a networking opportunity to share and learn from others.

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TYPE OF RECORD	LENGTH OF RETENTION	FILE TYPE OF GROUPING
Adoption/custody papers	Permanent	Permanent File
Auto/motor vehicle titles, purchase receipts, licenses, and registration	Duration of ownership (Keep annual registrations only current year.)	Administration (Autos)
Bank Statement	3 years (*7 year access required; check with bank on how long they retain electronic copies)	Administration (Finances)
Bills due; ATM/Credit card receipts	Until bills are paid or statement is verified	Tickler Month/Date Files
Budget; telephone, utility bills	1 year; retain updated summary of budget, utility/rental history for reference purposes.	Administration (Utilities)
Burial lot deed (property)	Duration of ownership	Permanent File
Cancelled checks	3 years (*see bank statement)	Administration (Finances)
Certificates (birth, marriage, death)	Permanent	Permanent File
Citizenship papers; Visa records	Permanent	Permanent File
Short-term permission/library slip, event tickets/schedule, claim receipt	Until acted upon or obsolete	Tickler Month/Date Files
Credit Card Statements	Most current 3 months (unless used for documenting tax deductions, which are retained for 7 years *see tax support)	Administration (Finances)
Divorce / separation papers	Permanent	Permanent File
Education (diplomas, transcripts)	Permanent (selectively retain achievements, class work, school information)	Permanent File
Employment contracts, plan	Until expired	Administration (Employment)
Employment, self; business returns	Permanent	Permanent File
Family archives, memorabilia, health information	Selectively retain in even temperatures/humidity in an archival container	Permanent File
Home repair bills and contracts	10 years from end of contract for major; 1 year for minor	Administration (Contracts)
Insurance policies and records of claims made and paid	Permanent (or until all claims settled); keep photos/videos of house/household contents indefinitely	Permanent File
Investments (stocks, bonds, mutual funds, and other securities)	Duration of ownership plus 6 years (provided taxes/losses are filed with IRS), tracking purchase/sell dates and gains/losses; keep annual summaries/statements indefinitely	Administration (Investments)
Medical insurance payments	5 years from date of service	Administration (Insurance)
Military papers	Permanent	Permanent File
Passports	Until superseded	Permanent File
Pay stubs	1 year; keep year-end statement permanently	Administration (Finances)
Property settlement agreements	Permanent	Permanent File
Receipts for merchandise or services	4 days; then shred (or file in warranty file for major items)	Tickler Month/Date Files
Real property deed, title, abstract, mortgage, annual statements, etc.	Duration of ownership plus 10 years provided any legal actions related to property is completed	Permanent File
Reference files (<i>not administration</i>)	Date items for deletion in 2 years if not used	Reference Files (by subject)
Social Security card/annual report	Permanent	Permanent File
Tax assessment, capital improvement	Duration of ownership; then to tax record file	Administration (Tax)
Tax record files, all support papers	7 years for annual support files; keep filings indefinitely	Administration (Tax)
Warranty; owner's manuals	Life of object; keep receipts for major purchases	Administration (Warranty)
Will (current); power of attorney	Permanent copy of original stored off-site	Permanent and off-site File