

RECORDS RETENTION SCHEDULE FOR INDIVIDUALS

It is important to keep your personal records for the purposes of tax return preparation, personal use and emergency situations. RBF&Co. has established this retention schedule for individuals to use that takes into account tax regulations. The retention periods are intended to serve as a guideline only and your personal judgement should always prevail. If you have questions about your records, please contact an RBF&Co. professional immediately.

| DOCUMENT | RETENTION PERIOD |
|---|---|
| Bank Statements | 1 year unless needed for tax records. |
| Canceled Checks | 1 year unless needed for tax records. |
| Charitable Contributions | Keep with applicable tax returns. |
| Credit Purchase Receipts | Discard after purchase appears on credit card statement if not needed for warranties, merchandise returns or taxes |
| Credit Card Statements | Discard after payment appears on credit card statement. |
| Employee Business Expense Records | Keep with applicable tax return. |
| Health Insurance Policies | Keep until policy expires, lapses or is replaced. |
| Home and Property Insurance | Keep until policy expires, lapses or is replaced. |
| Income Tax Returns and Records | Permanently. |
| Investment Annual Statements and 1099's | Keep with applicable tax return. |
| Investment Sale and Purchase Confirmation Records | Discard sale confirmation records when the transactions are correctly reflected on the monthly statement. Keep purchase confirmation records three to six years after investment is sold as evidence of cost. |
| Life Insurance | Keep until there is no chance of reinstatement. Discard premium receipts when notices reflect payment. |
| Medical Records | Permanently. |
| Medical Expense Records | Keep if applicable tax return if deducted. |
| Military Papers | Permanently (may be required for possible veteran's benefits). |
| Individual Retirement Account Records | Permanently. |
| Retirement Plan Statements | Three to six years. Keep year end statements permanently. |
| Passports | Until expiration. |
| Pay Stubs | One year. Discard all but final, cumulative pay stubs for the year. |

| DOCUMENT | RETENTION PERIOD |
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| Personal Certificates (Birth/Death, Marriage/Divorce, Religious Ceremonies) | Permanently. |
| Real Estate Documents | Keep three to six years after property has been disposed of and taxes have been paid. |
| Residential Records (Copies of purchase related documents, annual mortgage statements, receipts for improvements and copies of rental leases/receipts.) | Indefinitely. |
| Social Security Statements | Discard when current records of payments into the Social Security System are received. |
| Warranties and Receipts | Discard expired warranties. Use judgement when discarding receipts. |
| Will | Keep current Will permanently. Keep until rendered obsolete (by a new version). |