



Individual Record Retention Guide

Good Recordkeeping is essential for your financial peace of mind, not only for tax purposes but also for historical and planning purposes. The guidelines below give you the general retention periods for most common personal records.

ITEM	RETENTION PERIOD	ITEM	RETENTION PERIOD
<u>Tax Records</u>		<u>Home-Related Records</u>	
Tax Returns (uncomplicated)	7 years	Home Purchase Documents	Ownership Period + 7 Years
Tax Returns (all others)	Permanent	Home Improvement Receipts and Cancelled Checks	Ownership Period + 7 Years
W-2's	7 Years	Home Repair Receipts and Cancelled Checks	Ownership Period + 7 Years
1099's	7Years		
Depreciation Schedules	Permanent	<u>Retirement Plan Records</u>	
Expense Records	7Years	Retirement Plan Annual Reports	Permanent
Cancelled Checks Supporting Tax Deductions	7Years	IRA Annual Reports	Permanent
Charitable Contribution Documentation	7Years	IRA Nondeductible Contributions (Form 8606)	Permanent
Receipts, Diaries and Logs Pertaining to Tax Returns	7Years		
<u>Insurance Records</u>		<u>Other Records</u>	
Insurance Policies	Life of Policy + 3 Years	Divorce Documents	Permanent
		Estate Planning Documents	Permanent
<u>Investment Records</u>		<u>Bank Records</u>	
Investment Purchases and Sales Slips	Ownership Period + 7 Years	Bank Deposit Slips	7 Years
Dividend Reinvestment Records	Ownership Period + 7 Years	Bank Statements	7 Years
Year-End Brokerage Statements	Ownership Period + 7 Years	Credit Card Statement	7 Years
Mutual Fund Annual Statements	Ownership Period + 7 Years	Loans	Term of loan + 7 Years
Investment Property Purchase Documents	Ownership Period + 7 Years		

4 Locations to Serve You!

**7239 Pineville Matthews Rd.
Charlotte. NC 28210**

**114 North Church Street
Monroe, NC 28112
704-283-8189**

**106 Welton Way
 Mooresville, NC 28117
704-662-3146**

**434 Copperfield Blvd., NE
Concord, NC 28025
704-786-8189**