

# Record Retention:

## Protecting Your Personal Information

### Credit Card/Purchasing Documents

Type	Recommended Period of Retention
➤ Contracts (purchases and sales)	At a minimum of 6 years after the termination, disposal, etc. of the item
➤ Credit Card Receipts	Shred once reconciled with your monthly statement and there are no discrepancies
➤ Sales Receipts	At a minimum of 6 years

### Bank Documents

Type	Recommended Period of Retention
➤ Bank Deposit/Withdrawal Slips	Shred once reconciled with your monthly statement and there are no discrepancies
➤ Bank and Credit Card Statements	At a minimum of 7 years
➤ Cancelled Checks	At a minimum of 7 years

A Product of the NYS Consumer Protection Board's Identity Theft Prevention and Mitigation Program

**NYS Consumer Protection Board**

[www.nysconsumer.gov](http://www.nysconsumer.gov)

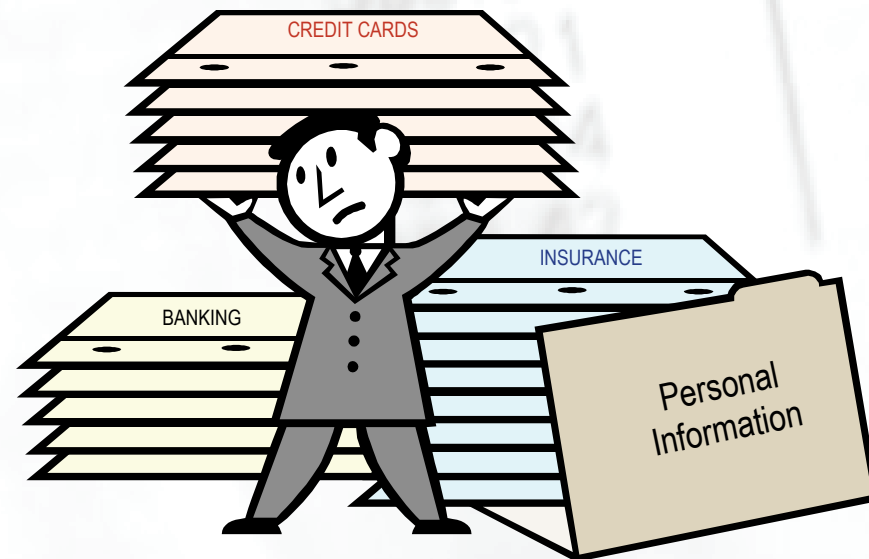


1-800-697-1220

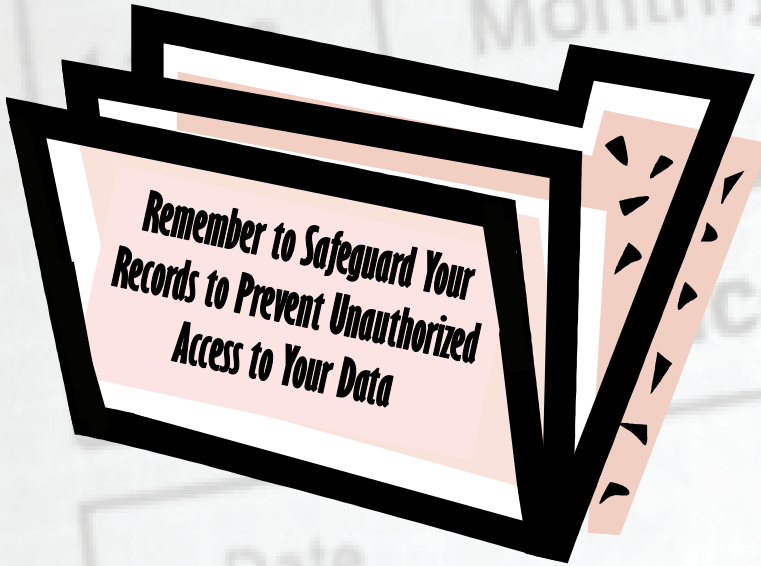
Advocating for and Empowering NY Consumers

### Investment Documents

Type	Recommended Period of Retention
➤ IRA Contribution Statements	Permanent
➤ Pension/Profit Sharing Informational Returns	Permanent
➤ Retirement/Savings Plan	Permanent



These document retention recommendations are only guidelines. Specific situations may warrant longer record retention periods. Therefore, you may want to seek the advice of a professional for your special situation.



## Insurance Documents

### Type

- Insurance Policies
- Settled Insurance Claims

### Recommended Period of Retention

At least 6 years after the termination of the policy  
 At least 4 years after the termination of the policy

## Tax Documents

### Type

- Income Tax Payment Checks
- Income Tax Returns and Worksheets
- Medical Bills (if tax related)
- Records for Tax Deductions (e.g., charitable donations)

### Recommended Period of Retention

Permanent  
 Permanent  
 At least 7 years  
 At least 7 years

## Home/Residence and Personal Documents

### Type

- Bills
- Deeds, mortgages, and bills of Sales
- Legal Correspondence
- Medical Bills (in case of insurance disputes)
- Contracts and Agreements (other than for purchases and sales)
- Paycheck Stubs
- Plan and Trust Agreement
- Real Estate Records of Improvement
- Utility Records

### Recommended Period of Retention

Shred billing statements after your cancelled check is returned  
 However, bills for large purchases should be retained for insurance purposes  
 Permanent  
 Permanent  
 At least 3 years  
 At least 6 years  
 Shred after reconciled with W-2 form and taxes are paid  
 Permanent  
 Retain for the length of home ownership  
 At least 3 years

