

# What to keep, where to store, and what to shred

## A guide to safekeeping and managing paper records

Following is a discussion of what you need to keep, where we recommend you keep it, and when you can disregard it. Keeping these records stored safely, where you and others can find them, can save you time and increase the likelihood that they will not get lost or misfiled.

### Permanent records

For permanent records and documents that cannot be easily replaced, the originals should be stored in a safe and secured place, with protection from water, fire, and theft. A bank safe deposit box should be used for storing documents that are infrequently used and are not needed on short notice. Originals required more often can be stored in a fire- and burglar-resistant safe. Following is a list of original documents which would require safekeeping on a permanent basis.

Adoption paper	Health/immunization records	Naturalization certification
Birth certificate	Household inventory with photos	Passport
Cemetery deed	Insurance policy/invoices	Power of attorney
Citizenship papers	Lawsuits	Social security card
Death certificate	Letter of last instructions	Trust document
Diploma	Marriage certificate	Veteran's papers
Divorce decree	Medical directive	Wills
Guardianship arrangements	Military discharge	

The original documents should never be discarded unless they are updated or replaced. Copies of these documents should be provided to the appropriate individuals (trustees, executors, attorneys, etc.). Also, you may want to consider scanning the originals and saving a copy electronically to a storage device or secured web-based filing system.

**Investment and Insurance Products are:**

- **Not Insured by the FDIC or Any Federal Government Agency**
- **Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate**
- **Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested**

## Temporary records

For temporary documents, such as tax and other financial records, these items can be typically stored in a locked filing cabinet. These items should be retained while they are current and active. You will have the ability to destroy these items once they become outdated. If any of the documents listed below relates to an item of income, deduction, or basis that you reported on your tax return, you may need to keep them long after the underlying asset or income is gone to support your tax filings. For detailed recordkeeping information related to tax returns and their supporting documents, refer to IRS Publication 17 (Part 1, What Happens After I File?). For other documents, a general time frame for keeping records is seven years. An attorney in your state can tell you if the time period should be longer based on state law.

Annuity contract	Investment account statements	Receipt (expensive items)
Bank statement	Loan agreement/statement	Social Security statement
College financial aid	Passwords	Stock/bond certificate
Credit card statement	Pension/Retirement plan documents	Tax return/supporting documents
Employment contract	Property tax receipt	Vehicle title/return
Form 8606	Property tax assessment	Warranty (with stapled receipt)
Home/real estate purchases and improvements	Receipt (items under warranty)	

To assist with document management and file retention, following are additional points to consider:

- To prevent additional time searching, it is advisable to keep an updated inventory list of all permanent and temporary files.
- Shredding is one of the best ways to dispose of outdated records and files. Invest in a personal shredder or engage a professional shredding service to discard items.
- Shred items that contain Social Security and account numbers, birth dates, or any other sensitive personal information.
- If you have a question about what to keep or when to discard a certain item, contact your tax advisor or attorney.



### Talk to your Wells Fargo Professional

We welcome the opportunity to work with you to help you achieve your planning goals. Contact us for more information and to learn about how we can assist you. Contact us at [www.roseategroup.com](http://www.roseategroup.com)

\*Deeds, surveys, title policies, blueprints, loan papers, homeowner's warranty, receipts, etc.

*Wells Fargo & Company and its Affiliates do not provide tax or legal advice. This communication cannot be relied upon to avoid tax penalties. Please consult your tax and legal advisors to determine how this information may apply to your own situation. Whether any planned tax result is realized by you depends on the specific facts of your own situation at the time your tax return is filed.*

Wells Fargo Wealth & Investment Management (WIM) is a division within Wells Fargo & Company. WIM provides financial products and services through various bank and brokerage affiliates of Wells Fargo & Company.

Brokerage services are offered through Wells Fargo Advisors. Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC, and Wells Fargo Advisors Financial Network, LLC, Members SIPC, separate registered broker-dealers and non-bank affiliates of Wells Fargo & Company. ©2024 Wells Fargo. PM-09262025-6507339.1.1