

Organize Your
IMPORTANT PAPERS
What to Keep and Where



Family Records
Property Records
Financial Records
Legal Records
Papers to Carry with You
Evacuation “Grab & Go” Box

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It is wise to periodically review your important papers. The beginning of each new stage or change in your life calls for a fresh look at the types of records and papers you should be keeping. Whether you are a student, married person, employed person or setting up your first apartment or house, new roles and responsibilities call for new ways of thinking about keeping personal records.

View your household as a mini-business, since many of the functions of planning, purchasing and record-keeping are the same for any other type of business, large or small. You will find financial records becoming a vital part of your life. They are a key to your credit standing, are essential to help you save money on taxes, and provide a continuing indication of your financial progress.

A systematic plan for keeping track of important papers that come into your home can save hours of anxious searching, can help preserve peace and harmony as well as make it easier to cope with emergency situations.

Record-keeping, however, is more than merely a matter of neatness and order. Legal and safety factors enter into it as well. Many records and papers can be kept in a home file for ready access, while others should be left with your attorney or placed in a safe-deposit box. A good rule to follow is to keep the item at home unless it is a legal document or is difficult to replace or duplicate. Then it should be kept in a safe-deposit box or possibly left with your attorney.

Plan and evaluate the need for storage of all papers to determine which should be discarded or stored and where. Make the decision and file each paper accordingly. Do not just stack papers and plan to return to them later. This is the way things become lost and cause you to waste valuable time in searching for or replacing them.

A home filing system with a space provided for the important things is the key to managing the mass of family papers. Items to be kept at home do not call for fancy filing cabinets or for special “offices.” A “business corner” can be set up in any room in the house. A cardboard drawer or metal box can serve adequately for storage of bills and family papers. Filing systems must be planned to meet your needs. You may not need detailed files at the present time. But remember, every type of important paper should be assigned a certain space and kept there until needed.

The following guide to record-keeping will help you work out a personalized and efficient system for preserving and safeguarding important family papers. Moreover, it will provide a handy reference for deciding what items to keep, why you need to keep them, how long to keep them and where they should be kept.

Records to Keep at Home

Most records discussed here should be kept for long periods of time. Before you decide to toss any out, look them over carefully to see if any of those are permanent or semi-permanent records.

Family Records to Keep at Home		
Item to keep	Reason to keep	How long to keep
Education records/diplomas	Proof of attendance and degrees	Indefinitely
Employment records	To determine retirement benefits or if there is a worker's compensation claim	Keep last official announcement of earned benefits; keep records until all worker's compensation claims are settled; keep beyond retirement in case you decide to re-enter the workforce.
Family advisers (medical, legal, etc.)	List of names, addresses and telephone number of each; ready reference when need arises	Update when changes are made.
Funeral plan documents	Reference	Indefinitely; update as needed
Insurance policies: automobile	List information for each policy; review yearly; reference for details of coverage	Until vehicle sold or policy expires
Insurance policies: personal liability	Reference for details of coverage	Until policy expires and until all claims are settled
Insurance policies: property (homeowners or renters)	Reference for details of coverage	Until property sold or policy expires
Insurance policies: life	Reference for details of coverage	Until policy expires or is redeemed
Insurance policies: health	Reference for details of coverage	Until policy expires and until all claims are settled
Insurance policies: disability	Reference for details of coverage	Until policy expires and until all claims are settled
Keys (labeled) and safe combination (safe-deposit box, car, house, home safe, etc.)	Access as needed	Until property is sold or safe-deposit box is relinquished
Letters of last instructions	Reference	Indefinitely; update as needed
Licenses to practices	Verify credentials	Usually displayed; replace with most recent verification; keep copy in a safe place
Medical history: immunizations, surgeries, illness, medications, etc.	Reference	Indefinitely on all family members; update often
Organization membership	Reference	Until membership is dropped
Subscriptions and buying clubs; titles with order and renewal dates; membership details	Reference	Until subscription/membership expires

Property Records to Keep at Home		
Item to keep	Reason to keep	How long to keep
Automobile (certificate of title and bills of sale)	Essential for transfer to new owner when car is sold	Until car is sold or disposed of
Appliance and other manuals and instruction books	For reference on use and care	Until sold or discarded
Guarantees and warranties	For proof of date of purchase; to determine service and parts guaranteed	Until no longer valid
Household inventories: record item, cost and date of purchase or sale	For insurance claims to establish values, net worth statements; pictures of items helpful when making claims	Keep list up-to-date as you dispose of or add household items; make a copy also for safe-deposit box.
Pets: pedigree; health and license records	Identification	Until sold or until pet expires

Financial Records to Keep at Home		
Item to keep	Reason to keep	How long to keep
Account books: goals, spending plan, record of income and expenses	For reference and comparison; used to determine net worth and make changes in income and spending patterns.	Can show changes in net worth over multiple years
Bank statements	Reference for completed transactions, deposits and withdrawals; as documents of proof for income tax	Save statements with no tax or other long-term significance for 1 year, but save the rest for up to 7 years. If you get a detailed annual statement, keep that and discard the corresponding monthly statements.
Canceled checks	Save those needed for income tax deductions and proof of important payments. Checks for charge accounts and other operational expenses need not be kept after the next bill comes and shows payment of the previous statement.	Destroy checks with no long-term significance for tax or other purposes after 1 year. Canceled checks that support your tax returns should be held for at least 7 years. And, keep indefinitely any canceled checks and related receipts or documents for a home purchase or sale, renovations or other improvements to a property you own and nondeductible contributions to an Individual Retirement Account.

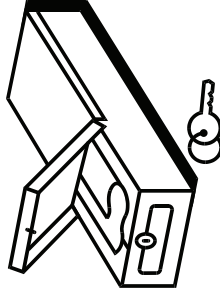
Credit card information: names, addresses and phone numbers of issuing companies; card numbers	Purchase of items on credit; use of card and timely payment of balance due can help build a good credit rating. Keep a list of names and addresses of issuing company plus card number. In case of loss or theft, notify company immediately by phone. Give your name, address, number of card, where and when you think it was lost or stolen – and whether you have reported loss to the police. Follow up with a letter giving same information.	If card is not in current use, cancel by writing to company. Maintain up-to-date records as accounts are opened or canceled.
Housing records: mortgage, deeds, titles, improvement receipts, lease/rental agreement copies, utility deposit receipts, mortgage payments, property tax records, property appraisals and inspection reports, warranty records	Compute capital gains/losses; income tax basis in residential replacements; proof of payments	As long as you own property or are rolling over profits from it into new property
Investment certificates: stocks, bonds, CDs, real estate	Documentation of ownership; evaluation of estate and income tax	May leave stocks, bonds or other securities with broker; keep list of stocks, bonds and real estate investments, together with pertinent details in safe deposit box and at home; maintain until redemption amount received and taxes are settled on gain or loss.
Investment records	Statement of earnings and transactions as reference information	6 years after tax deadline for year of sale
Receipts and receipted bills	Proof of payment; for charge accounts, if they are tax deductible; may also be useful in filing insurance claims to prove value	Until bill is paid; keep larger item receipts while items are in your possession; keep installment contracts 5 years after final payment.
Retirement records: employee pensions, annuities, Keoghs, IRAs, etc. and copies of all retirement plan transactions	For reference; proof of employer-employee contributions, payments and benefits received or payable	Until fund is exhausted
Sales slips	Evidence of payment of sales taxes for use in itemizing income tax deductions; may also be useful in filing insurance claims to prove value	Until merchandise has performed satisfactorily and you will not be returning it; then destroy except for items that carry a guarantee and for items that are tax deductible
Safe-deposit box inventory	Information for family members	Revise list annually
Savings pass books or statements	Reference for completed transactions; deposits, withdrawals	Minimum of 1 year; keep account locations and numbers in safe-deposit box.
Tax returns: federal and state returns with substantiating records	Verification of taxes paid; especially important for families with irregular incomes.	6 years from filing date, including all supporting documentation and receipts

Legal Records to Keep at Home

Item to keep	Reason to keep	How long to keep
Durable power of attorney: specify extent of power delegated to one or more persons; generally, for health care, for personal decisions	Gives others the power to make health care and/or business decisions when you are no longer able to make decisions on your own.	Replace by latest version if changes are made.
Living will (original with additional copies made)	For reference specifying your end-of-life care; instructions to your doctor and other health care providers (i.e., hospital, nursing facility, hospice or home health agency; instructions for close family members	Keep a list of where copies are distributed to be able to provide most recent copy if changes are made; don't store in a safe-deposit box that may be difficult to access without patient's permission.
Personal representative and guardian appointments	For official notification of agent to settle estate and provide care of children under legal age	Until official duties are completed
Social Security card	Needed to apply for benefits; identification number needed on many types of applications and records	Indefinitely; keep copy in safe-deposit box.
Will and/or trust	Unsigned copy for home reference	Update copy if will or trust is changed



Permanent and Semipermanent Records



Family Records for Safe Deposit Box or a Fireproof, Waterproof or Burglar-proof Home Safe*		
Item to keep	Reason to keep	How long to keep
Baptismal, confirmation records	Acceptable evidence of birth date when obtaining a delayed birth certificate; proof of church membership	Indefinitely; copy may be kept at home
Copyrights & patents	Proof of ownership rights	Indefinitely
Employment record	To obtain retirement and other job benefits; proof of spouse earnings may be necessary for estate tax saving	Indefinitely
List of insurance policies: policy numbers, name of each insured, beneficiary, company, agent	Reference for kinds and amounts of coverage; provides record of payments and premiums and location of policy; provides record of claims. Duplicate policies can be obtained.	Until collected or expires; keep in home file.
Passport	Identification required for most international travel	Retain expired passport to satisfy application requirements for a new one, then discard.
Social Security card	Needed when applying for benefits	Keep copy or card or number from card indefinitely.
Wills	Reference; essential for settlement of estate	Indefinitely in safe or with attorney of clerk of court. Copy may be kept in safe-deposit box for reference.
*Keep a list of contents of box in file at home.		

Property Records for Safe Deposit Box or a Fireproof, Waterproof or Bugular-proof Home Safe*

Item to keep	Reason to keep	How long to keep
Abstract for real estate	To prove clear title	Until property is sold
Automobile title and bill of sale	Proof of ownership	Until automobile is sold
Burial lot deed	Proof of ownership; note on it the number of plots.	Indefinitely
Deeds and mortgages: title policy, property insurance policy, mortgage, receipts for payments on mortgage. Record day, month and year you acquire or sell property; gross sale price; depreciation; legal fees and expense of sale.	For income tax and estate tax purposes; to compute capital gains or losses of improvements	Until property is sold
Household inventory: appraisals, photos/videos of valuables	Insurance claims	Update annually; dispose of property no longer owned.
Property easements	Proof of use rights	Until property is sold

*Keep a list of contents of box in file at home.

Legal Records for Safe Deposit Box or a Fireproof, Waterproof or Bugular-proof Home Safe*

Item to keep	Reason to keep	How long to keep
Adoption papers	To prove ages to start school; for obtaining some jobs; to obtain driver's license; for marriage license; for registering to vote; to qualify for Social Security benefits; to obtain passports; to determine estate heirs	Indefinitely; copy may be kept at home.
Birth certificate (certified copy or original)	Proof of birth; to prove ages to start school; for obtaining some jobs; to obtain driver's license; for marriage license; for registering to vote; to qualify for Social Security benefits; to obtain passports; to determine estate heirs	Indefinitely; copy may be kept at home.
Citizenship and naturalization papers	To obtain certain types of jobs; to obtain passports; prove eligibility to vote	Indefinitely
Death certificates	Proof of death for Social Security benefits; estate settlement	Until benefits are secured and estate settled; note cause of death for family health history.
Divorce decree	To clear legal requirements for remarriage	Indefinitely
Marriage records	For proof of marriage to collect insurance; to collect Social Security; to settle estate, veteran's federal benefit pension and compensations.	Until all claims are settled, benefits received and estate settled
Military records: service record, summary of benefits	To qualify for retirement, insurance, medical, education and other benefits	Indefinitely. Recommend that county or city clerk create additional official record of discharge certificates.

*Keep a list of contents of box in file at home.

Financial Records for Safe Deposit Box or a Fireproof, Waterproof or Bugular-proof Home Safe*		
Item to keep	Reason to keep	How long to keep
Contracts, notes, debts: promissory notes, mortgages, liens, installment contracts, chattels	Evidence of collectible or payable debts; status for estate settlement	Until estate is settled
Government bonds	Needed for income tax, gift tax report if you give it away, ease of replacement in case of loss, ease of settlement of your estate.	Until redemption amount received and taxes are settled. Keep written record at home of issuing date; complete serial number, denomination, co-owner if any; and after redemption amount received.
Household inventory: description of article, date purchased, purchase price	For insurance settlement	Update as you dispose of or add new items.
Investment certificates: stocks, bonds, CDs, real estate	Documentation of ownership; evaluation of estate and income tax	May leave stocks, bonds or other securities with broker. Keep list of stocks, bonds and real estate investments with pertinent details in safe deposit box and at home. Maintain until redemption amount received and taxes are settled on gain or loss.
Pension and profit sharing plans	To note dates and amount of employer and employee contributions and payments and benefits received or payable.	Indefinitely
*Keep a list of contents of box in file at home.		

Papers to Carry With You*	
Item(s)	Suggested uses/reason for carrying
Auto insurance card	To identify issuer in case of an accident
Credit and/or electronic banking cards	Identification; to charge purchases
Doctor preferred	Name, address and telephone number in case of need or emergency treatment
Driver's license	Identification and evidence of legal eligibility to drive
Health insurance card (Medicare and/or other)	Identification to use during hospital admittance
Medical information: blood type, allergies, diseases (such as diabetes, heart disease, epilepsy)	Emergency treatment. Place note in household files for ready reference in case of loss.
Organizational membership cards	Identification and proof of membership
Personal identification	Name, address, phone number of yourself and person or persons to be notified in case of emergency
Uniform donor card	To donate body organs; to donate body to medical school or training program for use in medical education or research.
*Make a list of these for your home file.	

Items to Keep in Your Evacuation “Grab and Go” Box

Prepare an evacuation “Grab and Go” of vital information and supplies that will be needed if a disaster forces your family to evacuate.

1. Place papers in folders. Place folders in sealed, waterproof plastic bags.
2. Store in a durable sealed box (a portable, fireproof and waterproof box or waterproof backpack is recommended.)
3. Store box/backpack at home in a secure, easily accessible location.
4. If you must evacuate:
 - Grab the box and take with you.
 - Keep the box with you at all times.
 - Do not leave box unattended in your car.

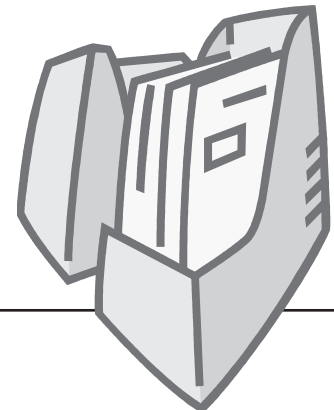
Your evacuation “Grab and Go” box should include:

- Cash or traveler’s checks for several days living expenses
- Rolls of quarters
- Emergency phone numbers
 - Doctors, pharmacies
 - Financial advisers
 - Clergy
 - Repair contractors
 - Family
- Copies of important prescriptions
 - Medicines
 - Eyeglasses
- Copies of children’s immunization records
- Copies of health, dental and/or prescription insurance cards or numbers
- Copies of auto, flood, renters or homeowners insurance policies (at least policy numbers)
- Insurance company telephone numbers including local agent and company headquarters
- Copies of
 - Deeds
 - Titles
 - Wills and/or trust documents
 - Durable power of attorney
 - Healthcare directives
 - Stock and bond certificates
 - Recent investment statements
 - Home inventory
 - Birth, death, adoption and marriage certificates
 - Passports and other identity documents
 - Employee benefit documents
 - First two pages of previous year’s federal and state income tax returns

- Back-up copies of computerized financial records
- Keys to safe-deposit box
- Combination to safe
- Negatives for irreplaceable personal photos
- Computer user names and passwords
- List of numbers
 - Social Security
 - Bank account
 - Loan
 - Credit card
 - Driver’s license
 - Investment account
 - List of debt obligations, due dates, contact information

For more information see “Preparing Your Evacuation ‘Grab and Go’ Box.” It is available free from the LSU AgCenter or online at:

<http://www.lsuagcenter.com/NR/rdonlyres/405B7245-4746-4480-9578-F3CE54172F2B/25562/Pub2949IEvacuationGrabBoxFINAL.pdf>.



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Contact an agent in your parish LSU AgCenter Extension Office for more information on organizing your important papers – as well as a variety of other topics including 4-H youth development, family and home, crops and livestock, lawns and gardens, and much more.

To find the LSU AgCenter office nearest you, check your local phone listings or visit www.lsuagcenter.com. (If you don't find LSU AgCenter listed in the business pages of your phone directory, try “county agent” or “extension service” in the blue pages or government services listings of your phone book.)





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