

Recommended Documents to Retain for Your Records



JNBA DOCUMENTS



Below is a simple list to help you navigate and organize your documents relating to JNBA:

- JNBA Quarterly Reports: You should keep all quarterly reports until the end of the year. At that time, you can then retain just the 12/31 year-end report and shred the rest.
- Schwab Statements: You should keep all monthly statements until the end of the year. We recommend retaining the 12/31 year-end report and shredding the rest.
- Schwab Trade Confirmations: Keep all buy/sell transaction confirmations related to your taxable accounts. You do not need to keep trade confirmations from IRA accounts unless you want to.
- Tax Returns: Our understanding is the IRS can audit the last three years for no reason & up to the last 6 years if you omit 25% of gross income. We recommend you keep the last 7 years of returns. However, you can also discuss this with your tax professional.

OTHER DOCUMENTS



According to USA.gov, “Every household must work out its own records management system, but some general guidelines can help. A good system will provide an overview of what happens to property after a major life event occurs.” Below is a listing of suggestions from USA.gov about how long to keep documents.

DOCUMENT	HOW LONG TO KEEP IT
Bank statements	1 year, unless needed to support tax filings
Birth certificates, marriage licenses, divorce decrees, passports, education records, military service records	Forever
Contracts	Until updated
Credit card records	Until paid, unless needed to support tax filings
Home purchase and improvement records	As long as you own the property
Household inventory	Forever, updated as needed
Insurance, life	Forever
Insurance, car, home, etc.	Until you renew the policy
Investment statements	Shred your monthly statements; keep annual statements until you sell the investments
Investment certificates	Until you cash or sell the item

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OTHER DOCUMENTS



DOCUMENT	HOW LONG TO KEEP IT
Loan documents	Until you sell the item the loan was for
Real estate deeds	As long as you own the property
Receipts for large purchases	Until you sell or discard the item
Service contracts and warranties	Until you sell or discard the item
Social Security card	Forever
Social Security statement	When you get your new statement online, shred the old one
Tax records	3-7 years from the filing date
Vehicle titles	Until you sell or dispose of the car
Estate Documents (Will, Trust, etc.)	Until updated

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