



Ambrosi Donahue Congdon

Advisors & CPAs to Businesses & Individuals

Record Retention Guide for Individuals

The following serves as a general guideline for record retention, both electronic and paper. Please contact Ambrosi Donahue Congdon to answer any questions or concerns you may have regarding record retention.

INDIVIDUAL RECORDS	SUGGESTED RETENTION PERIOD
Copies of tax returns as filed	P
Medical receipts	7
Forms 1099 received	7
Forms W2 received	P
401 K/Keogh statements	7*
IRA Statements (deductible & nondeductible)	7/P
Loan records	7*
Annuity Year-end Statements	7*
Insurance Policies - Life	P
Insurance Policies - Other	7
Major Purchase Receipts	7
Year-end brokerage statements/trade confirmations	7*
Certificates of deposit statements	7
Schedule K-1s from Partnership or S Corporation	7*
House records (cancelled checks for purchase of major Improvements and maintenance)	P
Birth and death certificates	P
Medical Records	P
Wills	P
Trust agreements	P
Detailed list of financial assets held	P
Alimony, custody of prenuptial agreements	P
Military papers	P
Photos or videotape of valuables	P

P = permanent records

Numeric = retention period in years

*7 years following disposition, termination, or payoff.