

Document Guidelines: "What to Shred, What to Keep"

<p>Tax information & Returns Shred</p>	<p>There is a general three year statute of limitation for your taxes. This means the IRS has three years from when you file your return to start an audit. (There is no limit for fraudulent returns). Therefore, you need to keep documents that support items on your tax returns for those three years. Each year you can throw out the three year old documents, but you should keep copies of tax returns forever.</p>
<p>Investment Records & Statements Shred</p>	<p>Investment records must be kept to support your tax returns. Documentation of purchases and sales (either confirmations or brokerage statements including the information) must be kept for three years past when you report the sale on your tax return. You may find it helpful to keep brokerage statements for many years.</p>
<p>Bank statements & Canceled Checks Shred</p>	<p>Some people keep every canceled check and others toss most of them. Certainly you should keep canceled checks that support any tax deductions and any that you think may come in handy. Otherwise, canceled checks can take up a lot of space. Bank statements are a bit different. You may want to keep them for some period (three years or so) so you can document your payments for important items. Together with your checkbook register, you would be able to identify when and how much you paid for almost anything.</p>
<p>Paycheck Stubs Shred</p>	<p>These documents can include very important information including Social Security number and financial institution account numbers if you use direct deposit. You may need to have the last three month's stubs if you are planning to apply for a loan. Otherwise, you should only keep the latest stub.</p>
<p>ATM Receipts Shred</p>	<p>Keep ATM receipts until you have compared them with your bank statement. Then dispose of them carefully.</p>
<p>Credit Card Statements Shred</p>	<p>Even though there is no requirement to keep these statements, you may want to save them for some period (a year) in case there is a dispute, you want to return an item or if you want to be able to analyze your spending.</p>

Toll Free: 800-748-5335 | **Direct:** 954-840-TEFG (8334)

www.Emerald-FinancialGroup.com | EFG@Emerald-FinancialGroup.com | 1166 W. Newport Center Drive, Suite 307 Deerfield Beach

<p>Credit Card Receipts Shred</p>	<p>Generally keep receipts until you have compared them to your credit card statement. However, if the receipt is for something that you may want to return, keep it longer.</p>
<p>Utility Bills & Other Household Receipts Shred</p>	<p>Unless you are claiming household expenses as tax deductions, there is no need to keep these types of records very long. You can always use a canceled check to document payment.</p>
<p>Warranties Shred</p>	<p>Keep warranties for as long as you own the item or until the warranty period expires.</p>
<p>Insurance Shred</p>	<p>Insurance policies and claims information should be kept for as long as the policy remains in effect.</p>
<p>Home Financial Information Shred</p>	<p>Deeds, mortgages and information on home improvements should be kept for as long as you own the home plus the three year period for tax purposes.</p>
<p>Personal Documents and Pictures Shred</p>	<p>This is your personal preference. Shred anything containing sensitive information and private pictures.</p>
<p>Electronic Data Files Shred or Wipeout and Physically Destroy</p>	<p>Floppy diskettes and CDs should be shredded, destroyed or made unusable in some manner. Computer hard drives deserve special attention. Hard drives may have information on finances, taxes, user names, passwords and other information that should not fall into the hands of fraudsters. Deleting files and formatting a hard drive does not permanently remove the files from the system. Before disposing, recycling or donating a PC, the hard drive should be removed and physically destroyed.</p>
<p>Important Documents To Keep Permanently Keep in a Safe or Fire Proof Box</p>	<p>Documents to keep forever include all legal documents, wills, powers of attorney, birth certificates, marriage documents, divorce or child care orders, trust documents, Current Passports, business agreements, military records, college transcripts, diplomas, home inventory, pension plans, retirement plans, social security cards, stock purchase agreements and other permanent documents.</p>

Toll Free: 800-748-5335 | **Direct:** 954-840-TEFG (8334)

www.Emerald-FinancialGroup.com | EFG@Emerald-FinancialGroup.com | 1166 W. Newport Center Drive, Suite 307 Deerfield Beach

Securities offered through J.W. Cole Financial, Inc. (JWC), Member FINRA/SIPC Advisory Services offered through J.W. Cole Advisors, Inc. (JWCA)

The Emerald Financial Group and JWC/JWCA are unaffiliated entities.