



HBE

10 Minute Tuesdays

Webinar Series

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**Personal Document Checklist:
Essential Tips for Maintaining Personal
Records**

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Overview







- Importance & Benefits of Organizing your Personal Documents
- Key Questions:
 1. What should you keep?
 2. How long should you keep records?
 3. Where should you keep personal documents?
- Best Practices

Importance & Benefits



- Keeping your financial records organized is a key part of managing your personal finances.
 - When everything is one place, it gives you clarity, control, and confidence over your financial life.
 - It can lead to better decision making as you are able to see your full financial picture.
- When you need an important document, you usually need it fast—being organized saves time and reduces stress.
- Well-managed records support:
 - Easier tax preparation
 - Better budgeting and financial planning
 - Faster response in emergencies
 - Lower risk of errors and fraud
- Ultimately, it brings peace of mind and better planning for the future.

What should you keep?

Keep These Paper Copies (Hard to Replace) :

-  Tax Returns
-  Legal Contracts
-  Birth Certificates
-  Proof of Identity (ex. passport, Social Security card)
-  Car Titles
-  Insurance Claims and Policies

Don't Need to Keep (Easily Accessible Elsewhere) :

-  Online Banking Statements
-  Credit Card Statements
-  Monthly Investment Statements

Tip: If a document can be securely accessed online or reproduced easily, you usually don't need to keep a physical paper copy.

How long should you keep your records?

- A good rule of thumb is to keep financial records and documents only if necessary.
 - For example, you may want to keep credit card receipts only temporarily, until you've reconciled them with your credit card statement.
- On the other hand, if a document is legal in nature or difficult to replace, you will want to keep it for a longer period of time or even indefinitely.
 - Examples include estate planning documents, contracts, loan agreements.
- Some financial records may have more specific timetables. The IRS generally recommends that taxpayers keep federal tax returns and supporting documentation for a minimum of 3 years up to 7 years after the filing date. Certain circumstances may even warrant keeping your tax records indefinitely.

Example recommendations:

Less than 1 year	More than 1 year	Indefinitely
Bank statements	Tax returns & supporting documentation	Birth, death, & marriage certificates
Credit card statements	Property appraisals	Adoption records
Utility bills	Mortgage contracts	Citizenship & military discharge documents
Auto & homeowner insurance policies	Annual retirement & investment statements	Social Security card

This chart is a general guideline, and your personal circumstances may warrant keeping documents for a shorter or longer time period.

Where should you keep personal documents?

- **Traditional Storage:**
 - Use labeled folders in a filing cabinet
 - Ensure easy and quick accessibility
- **Digital Storage:**
 - Use electronic or cloud storage to save space and reduce clutter
 - Choose a reliable cloud provider with a strong reputation, automatic backup, and technical support
 - Examples: Google Drive, OneDrive, Dropbox
- Store all important documents in a fire-resistant file cabinet, safe, or safety deposit box at a bank

Best Practices

- Find a system that works best for you.
- Categorize your documents – identification, financial, medical, legal, household, children, etc.
- Go digital where practical.
- Create a master list of where your records are stored (physical & digital).
- Review and purge regularly.
- Ensure your loved ones know where your personal and financial documents are in the event of an emergency.

Important Document Checklist - Example:

Personal Document	Where are they located?
Birth Certificates	
Will(s)	
Healthcare Directives	
Vehicle Titles	
Safety Deposit Box / Keys	
Insurance Policies – Home & Auto	
Funeral Instructions	



Contact Information



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