REQUEST FOR PROPOSAL

It is important to keep your personal records for the purposes of tax return preparation, personal use and emergency situations. Postlethwaite & Netter Ville has established this retention schedule for individuals to use that takes into account tax regulations. The retention periods are intended to serve as a guideline only and your personal judgment should always prevail. If you have questions about your records, please contact a Postlethwaite & Netter Ville professional immediately.

|  |  |
| --- | --- |
| **Document** | **Proposal Period** |
| * Bank Statements | * Keep one year unless needed for tax records. |
| * Cancelled Checks | * Keep one year unless needed for tax records. |
| * Charitable Contributions | * Keep with applicable tax return. |
| * Credit Purchase Receipts | * Discard after purchase appears on credit card statement if not needed for warranties, merchandise returns or taxes. |
| * Credit Card Statements | * Discard after payment appears on credit card statement. |
| * Employee Business Expense Records | * Keep with applicable tax return. |
| * Health Insurance Policies | * Keep until policy expires, lapses or is replaced. |
| * Home & Property Insurance | * Keep until policy expires, lapses or is replaced. |
| * Income Tax Return and Records | * Permanently. |
| * Investment Annual Statements and   1099's | * Keep with applicable tax return. |
| * Investment Sale and Purchase Confirmation Records | * Dispose of sale confirmation records when the transactions are correctly reflected on the monthly statement. Keep purchase confirmation records 3-6 years after investment is sold as evidence of cost. |
| * Life Insurance | * Keep until there is no chance of reinstatement. Premium receipts may be discarded when notices reflect payment. |
| * Medical Records | * Permanently. |
| * Medical Expense Records | * Keep with applicable tax return if deducted on tax return. |
| * Military Papers | * Permanently (may be required for possible veteran's benefits). |
| * Individual Retirement Account Records | * Permanently. |
| * Passports | * Until expiration. |
| * Pay Stubs | * One year. Discard all but final, cumulative pay stubs for the year. |
| * Personal Certificates (Birth/Death, Marriage/Divorce, Religious Ceremonies) | * Permanently. |
| * Real Estate Documents | * Keep three to six years after property has been disposed of and taxes have been paid. |
| * Residential Records (Copies of purchase related documents, annual mortgage statements, receipts for improvements and copies of rental leases/receipts.) | * Indefinitely. |
| * Retirement Plan Statements | * Three to six years. Keep year end statements permanently. |
| * Social Security Statements | * Discard as you receive current records of payments into the Social Security System. |
| * Warranties and Receipts | * Discard warranties when they are clearly expired. Use your judgment when discarding receipts. |
| * Will | * Keep current Will permanently. Keep until rendered obsolete (by a new version) |