

RECORD RETENTION GUIDELINES FOR INDIVIDUALS



Bank Statements	Seven years
Canceled Checks	Seven years
Charitable Contributions	Keep with applicable tax return
Credit Card 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 Reports	Keep with applicable tax return.
Health Insurance Policies	Keep until policy expires, lapses or is replaced.
Home and Property Insurance	Keep until policy expires, lapses or is replaced.
Income Tax Returns	Seven years
Investment sale & purchase	Discard sale confirmation records when confirmation records the transactions are correctly reflected on the monthly statement. Keep purchase confirmation records three to six years after the investment is sold as evidence of cost.
Life Insurance	Keep until there is no chance of Reinstatement. Discard premium receipts when notices reflect payment.
Medical records	Permanently
Medical expense records	Keep with applicable tax return if Deducted
Military papers	Permanently (may be required for possible Veterans benefits)

Individual retirement account Records	Permanently
Retirement plan statements	Three to six years. Keep year-end statements permanently.
Passports	Keep 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
Social Security Statements	Discard when current records of Payments into the Social Security System are received.
Warranties and Receipts	Discard expired warranties use judgment when discarding receipts.
Will	Keep current Will permanently. Keep until rendered obsolete (by a new version).

These Record Retention Guidelines provide a general guideline for the retention of many records, but the specific holding periods for any record retention policy should be given careful scrutiny by management and legal advisors in light of any pending investigators, regulated Industry requirements or contract covenants.

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