

# How Long to Keep Documents

The information provided is a suggested guideline regarding how long to keep the most common business and household documents. Please note I am NOT an accountant or financial expert and you should **always** check with your accountant regarding the retention of financial and tax documents.

DOCUMENT	HOW LONG TO KEEP
Bank Withdrawal & Deposit Slips	<ul style="list-style-type: none"><li>• Check against your bank statement to make sure the amounts match, then shred.</li></ul>
Monthly Bank & Credit Card Statements	<ul style="list-style-type: none"><li>• If related to your own business, 6 years from the end of the last tax year the bills relate to. Then shred.</li><li>• Otherwise, 1 year, then shred.</li></ul>
Monthly Brokerage & Mutual Fund Statements	<ul style="list-style-type: none"><li>• If you own your own business, 6 years from the end of the last tax year the bills relate to. Then shred.</li><li>• Otherwise, 1 year, then shred.</li></ul>
Monthly Mortgage Statements	<ul style="list-style-type: none"><li>• Reconcile with your annual statement, then shred.</li></ul>
Annual Mortgage Statements	<ul style="list-style-type: none"><li>• 6 years, then shred.</li></ul>
Pay Stubs	<ul style="list-style-type: none"><li>• 1 year. Reconcile with T-4, then shred.</li></ul>
Tax Returns, T4s, Supporting Documents	<ul style="list-style-type: none"><li>• 6 years. (Donations, RRSP contributions, childcare receipts, mortgage interest, medical expenses, property tax payments, alimony/child support (paid or received) etc.), then shred.</li></ul>
Phone, Internet, Utilities	<ul style="list-style-type: none"><li>• If you own your own business and write off these expenses, 6 years from the end of the last tax year the bills relate to. Then shred.</li><li>• Otherwise, 1 month, then shred.</li></ul>
Other Receipts	<ul style="list-style-type: none"><li>• If paid by credit card, keep until you receive the statement to ensure the amounts match, then shred.</li><li>• If the item purchased has a warranty, keep until you no longer own the item or the warranty expires, then shred.</li><li>• Otherwise, enter into your monthly budget, then shred.</li></ul>
Insurance Policies	<ul style="list-style-type: none"><li>• As long as the policy is active or there is an outstanding claim, then shred.</li></ul>
Auto Records	<ul style="list-style-type: none"><li>• As long as you own the vehicle, then shred.</li></ul>
Investment Records	<ul style="list-style-type: none"><li>• Forever.</li></ul>
Pension Plan Records	<ul style="list-style-type: none"><li>• Forever.</li></ul>
Loan Terms, Repayment & Discharge Documents	<ul style="list-style-type: none"><li>• Keep all terms and repayment documents until the loan is paid off, then shred.</li><li>• Keep loan discharge documentation forever.</li></ul>
Medical Records	<ul style="list-style-type: none"><li>• Forever.</li></ul>
Military Records	<ul style="list-style-type: none"><li>• Forever.</li></ul>
Receipts for Major Home Renovations	<ul style="list-style-type: none"><li>• Forever.</li></ul>
Birth Certificates & Adoption Records	<ul style="list-style-type: none"><li>• Forever.</li></ul>
Marriage Certificate, Divorce/Custody Records	<ul style="list-style-type: none"><li>• Forever.</li></ul>
Wills, Powers of Attorney, Death Certificates	<ul style="list-style-type: none"><li>• Forever.</li></ul>