## 1. Filing system for everyone

Who should have a filing system?

In my book – everybody and definitely, if you’re falling in the following categories:

* You live on your own
* You’re in the workforce
* You’re in the service
* You’re married
* You’re a parent
* You’re over 21

**In a safe place (designated box/drawer/fireproof box, but preferably in a Safe Deposit Box, in case of a fire or flood) you should keep your Important Papers!**

* Birth Certificate
* Death Certificates
* Passport
* Marriage Certificate and Divorce Papers
* Social Security Card
* Your Will and any Estate Plan Documents
* Power of Attorney (extensive or limited – finances, healthcare or property)
* Insurance Policy
* Property Titles
* Automobile Titles
* Saving Bonds
* A list with phone numbers, account numbers login in information and passwords of:

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| work or school/family members/financial advisor/credit card/bank accounts/propertiesinsurance/businesses/titles/memberships/social media accounts/subscriptionshealth insurance/accounts for bill pay/automated deliveries/doctors |

## 2. Identification Documents

Identification documents prove your identity and establishes family relations. These documents are usually issued by a government or legal entity, legally binding and often contain stamps or signatures. These documents are costly and difficult to replace, so please keep them safe!

* Birth certificate/ Death certificate
* Passport/Permanent Resident Card/Naturalization Docs
* Social Security card
* Driver’s License/ID
* Military ID
* Marriage certificate/ Divorce papers
* Custody papers

## 3. Estate Planning

Estate Planningis important if you want to control, how to transfer your property, investments and personal items after death as well as assigned guardianship if you have minor children.

* Wills
* Living Wills
* Power of Attorney
* Medical and Burial Instructions
* Beneficiary Direction

## 4. Finances

Finances includes your current income as well as future income from investments and your tax -deductible expenses.

* Paystubs
* Retirement Accounts (401K/TSP/IRA)
* Pension Plan
* Investment Accounts (stocks/bonds/mutual funds)
* Saving Bonds
* Bank/Credit Union Ledgers & Statements
* Credit Cards/Debit Cards Documentation (photocopy the front and back of the card in case of loss or theft)
* Government Benefits (Social Security/Veterans/Disability Records)
* Unemployment
* Alimony
* Child support
* Elder Care
* HAS and FSA Accounts
* College Tuition/Student Loans
* Insurance (Property/Life)

## 5. Taxes

To file your taxesthe following documents are necessary for your federal and state tax returns. I’m including local property and car tax which are applicable in some states.

* Annual Tax Returns
* W-2 AND 1099 FORMS
* Documentation of income and expenses
* Car Tax
* Property Tax

## 6.    Health

Organizing medical records is important. Keeping track of immunization and medical records will make it easier to communicate with health care providers. And keeping track of your bills will support your financial well-being.

Note: organize health records by family members.

* Health Insurance Policy
* Dental Insurance
* HAS Account
* Billing statements
* Insurance Claims
* Receipts
* Immunizations Records
* Doctors
* Pet Insurance
* Pet Veterinarian Files & Bills

## 7. Education/ Employment

Keep your educational degrees, prove of military service and licenses, as well as salary letters and reviews organized. You may need it when applying for a new job opportunity.

* Transcripts & Academic Records
* Degrees and Diplomas
* Licenses/ Certificates/Training
* Salary & Promotion Letters
* Annual Employer Reviews & Awards
* Military Discharge Papers

## 8. Miscellaneous

Here are, a view more items you should save. Not all will apply, and you may have your own category you want to add.

* Purchases
* Manuals, Warranties
* Memberships
* Rewards Accounts (Frequent Flyer programs, Hotel, Car…)
* Coupons, Vouchers, Gift Cards
* Jury Duty Service
* Citations
* Bills
* Phone

## 9. Vehicle

Your vehicle (as well as Boats, Golfcart, ATV’s, RV’s, Tractor…) is your property and it’s essential to hold onto important papers and documents associated with it.  In addition to the title or lease contract, having the following records are handy in case you are involved in a accident or want to sell your vehicle.

* Title/Lease Documents
* Car Payments
* Maintenance Receipts
* Insurance

## 10. Real Estate (home-owners file folder)

Your real Estate property is most like your biggest investment of your life and should be well documented. Keeping all your records can potentially help sell your home faster and for more money. Keep a record of all home improvements and updates you made over the years.

Create a folder with your properties address and files all related paperwork, beginning with the Realtor documents.

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| --- |
| Realtor documents / Community information / Inspection Report / Property Survey, Contracts & Disclosures / Deed and Sales / Titles & Escrow / Homeowners Association Guide /Copy of Engineers Report (if applicable) / Home Energy Audit Report |

* Mortgage Records
* Property Taxes (can be filed in Tax)
* Home Insurance
* Utilities (Electric, Water, Gas, Cable…)
* Major Purchase Receipts
* Home Improvement & Renovation Receipts & Estimates
* Installation Guides, Manuals & Warranties for: Systems, Equipment, Appliances, Garden Tools…)
* Home Maintenance (create a list & schedule of items which need to be periodically replaced)
* Service contracts (house cleaning, lawn care…)
* Décor folder for paint colors, fabrics & building materials
* Leases & transferable Contracts

Note: safe all business cards of any trades people and store associates which you used or planning on using ( baseball card sleeves work great for that)

**For insurance purposes:** Home Inventory (furniture, Art, clothes, Jewelry, collection) \*

## 11. Your own additions

## How Long to Keep Important Papers and Documents in a Home Filing System?

According to the financial gurus and experts, here’s how long you should hold onto these documents.

### Papers to Keep Indefinitely

All the documents in these Categories:

* Identification
* Estate Planning
* Education
* Retirement & Pension
* Annual Tax Forms
* Medical and Organ Donor Card
* Real Estate (or 7 years after sale)

### Papers to Keep for 7 Years

* Bank/ Credit Union Statements
* W-2 and 1099 forms
* Supporting Tax Docs, which include a lot of items under the Finance Category, such as Unemployment, Government Benefits, Child Support, etc….
* Vehicle Tax
* Property Tax
* Medical & Dental Billing Statements, Receipts
* Investment Accounts & Savings Bonds (after sale)
* Real Estate Transaction (after sale)

### Papers to Keep for 1 Year

* Checkbook ledgers
* Paycheck stubs
* Mortgage statements
* Vehicle (after sale)
* Insurance (after expiration)

### Papers to Keep for 1–3 Months

* Utility bills

Note:

* Not all documents will apply to every family – for example, only a subset of families have military discharge papers or naturalization papers.
* Many of documents comprise only one piece of paper – for example, birth certificates.

### Home Inventory

Every household, whether owned or rented, should have some sort of home inventory. Reason is, in case of a tragedy (fire, water damage…) for reimbursement purposes *you need to prove to the insurance that you actually are living in this place and show actual proof of owned items (all of them) like:*

* Furniture
* Electronics – tv’s, computers, printers
* Mobile phones
* Linens and bedding
* Clothes and shoes
* Jewelry and other accessories
* Books
* Rugs
* Lamps, including ceiling fans
* Appliances – dishwasher, washer, dryer, oven, microwave
* Kitchen gear – food processors, blenders, toaster ovens, pots and pans
* Yard gear – lawn mower and snowblower
* Outside patio furniture and grills
* Fine china
* Antiques
* Heirlooms
* Artwork
* Musical instruments
* Window air conditioners and space heaters

A basic home inventory includes a list of the actual items as described above. It’s the minimum you should do to for a home inventory. But a more detailed, comprehensive house inventory also includes the essential paperwork associated with your belongings.

What do I mean by paperwork?

* Receipts documenting date of sale and price of items
* Receipts for any maintenance
* Warranties

### Other Important Paperwork

In addition to your list of belongings, you likely also have some essential paperwork stored at your house. And this Important Paperwork, whether it be Identification or Financial, should be part of the Comprehensive Home Inventory and preferably stored in a Safe Deposit Box (see first paragraph – Important Papers!).