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-SAFE DEPOSIT BOXES  
EMPLOYMENT RECORDS  
POLICIES·CREDIT CARDS  
MARRIAGE CERTIFICATES  
S·HEALTH RECORDS·BONDS·DRIVERS LICENSES  
-SAFE DEPOSIT BOXES  
BONDS·INSURANCE POLICIES  
HOUSEHOLD INVENTORY  
-SAFE DEPOSIT BOXES  
EMPLOYMENT RECORDS

# KEEPING HOUSEHOLD RECORDS

-DRIVERS LICENSES  
GUARANTEES  
INSURANCE POLICIES·CREDIT CARDS  
MARRIAGE CERTIFICATES  
S·HEALTH RECORDS·BONDS·DRIVERS LICENSES  
-SAFE DEPOSIT BOXES  
BONDS·INSURANCE POLICIES

The Texas A&M  
University System



**Texas  
Agricultural  
Extension  
Service**

Zerle L. Carpenter, Director  
College Station

Most all of us have probably spent nerve-wracked hours searching for a vital paper needed in a hurry, or lost money because of poor record keeping. Some of us may feel buried by papers, papers, papers. Knowing what household records to keep, where to keep them, and for how long can help remedy these problems.

Keeping household records can:

- assist with income tax preparation
- settle inheritance or business matters
- protect you from someone else's mistakes
- help avoid long waits for insurance, veterans' or other benefits
- provide proof of transactions
- provide a summary of your financial situation

In short, keeping household records can save you time, trouble and money. Decide how to organize your household records.

The average family handles more than 1,000 bills, checks, receipts, letters and documents each year. How do you know which ones are important to keep? To be worth keeping, a paper should serve at least one of these purposes:

- provide legal evidence of a key transaction or event
- enable you to check on others' potential errors
- prove your ownership of property
- define your legal and financial rights
- ease management of your home and financial affairs

Many papers could and should be discarded. Don't become a junk collector, but don't throw away valuable papers either. Know what family records to keep where and why.

## **Papers to Keep in Your Home File**

Certain important papers and records that you need to refer to or update often are best kept at home. Store them in a safe, convenient place.

A home business center will help you deal with your papers. All you really need is a convenient place

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set aside for records only. Choose a spot now in your home and reserve it for record keeping.

Some records may be placed in a fire-resistant box or home safe. Others may be organized in a cabinet or even a heavy cardboard box.

Most of these home papers should be kept at least 3 years. Before you discard any, look them over carefully in case something applies to permanent or semi-permanent records, such as a receipt for home improvements or old records of important transactions.

You may need a valid receipt or cancelled check for proof of payment of a bill or debt long after you consider the matter settled. Use your own judgment, but when in doubt, play it safe and keep the receipt.

Here is a list of records and papers most families need to keep. Place a check by each item when it has been placed in your home file.

**Bank records** Keep bank statements and deposit slips in home files. Sort cancelled checks and save those needed for income tax purposes, mortgage payments, rent (until you move), G.I. insurance checks, purchase of securities and other investments, or receipts giving evidence of sales tax paid, especially on major items.

Keep cancelled checks for utility bills, charge account payments and other operational expenses only until the next bill comes and shows payment of the previous bill.

**Credit card list** Keep a list of names and addresses of issuing companies, plus your card numbers. In case of loss or theft, immediately notify the nearest office of the company by telephone or telegraph. Give your name, address, card number, where and when you think it was lost or stolen and whether you reported the loss to the police. Follow up with a letter giving the same information.

**Education records** Copies of transcripts may be needed when applying for jobs. Children may need their report cards when they enter a new school.

**Employment records** Records may be needed to obtain retirement and other job benefits. Proof of earnings may be necessary for estate tax purposes.

**Guarantees and instruction manuals** You may need to refer to these for use and care instructions. Write the date and place of purchase on

guarantees. Keep these until they are no longer valid, or until you no longer own the product. Keep records of the type and date of repairs and names of people making repairs.

- Health records** Keep records of all illnesses, accidents, allergies, diseases and immunizations for all family members. Also record place and date of birth, doctors, medications and blood type.
- Insurance policies** Keep these at home for convenient referral about your coverage.
- Tax returns** Keep these at least 6 years. The Internal Revenue Service may question a return for any reason within the first 3 years after its due date. If any taxpayer omits more than 25 percent of his or her gross income, the return may be checked at any time up to 6 years from the due date of the return. If fraud is involved, a return can be questioned at any time.
- Will (copy)** Place an unexecuted (unsigned) copy of your will in your home file. Inform executors, trustees or guardians nominated in the will of the contents or give them an unexecuted file copy.

## Papers to Keep in a Safe Deposit Box

Keep these papers indefinitely unless otherwise noted. Keep a list of the contents of your safe deposit box in your home files. Put a check by each item when it has been placed in a safe deposit box.

- Abstracts of title and deeds for real estate** Include burial lot deed. (Note on the deed the number of plots.) To prove clear title, keep deeds until the property is sold.
- Adoption papers, birth and death certificate(s)** You need these to prove age for starting school, to obtain some jobs, to obtain a driver's license, to prove your voting age, to qualify for Social Security benefits and retirement and to obtain passports.
- Automobile, truck and tractor titles** Proof of ownership is necessary to sell or borrow money on a vehicle. Keep these while you own the vehicle. If the vehicle is stolen, the title is evidence of ownership.
- Church records** Baptismal and confirmation certificates are acceptable evidence of your birth date when obtaining a delayed birth certificate. Copies may be kept in home files.



- Citizenship** These papers are necessary to obtain certain types of jobs, to obtain passports, to prove eligibility to vote.
- Copyrights and patents** These prove ownership rights.
- Deeds and mortgages** Include your title policy, copy of property insurance policy, mortgage and receipts for mortgage payments. Keep records of improvement to compute capital gains or losses; of the day, month and year you acquired or sold property; of the gross sale price; of depreciation; of legal fees and the expense of a sale. Use these for income tax and estate tax purposes.
- Evidence of debt** This may include promissory notes, mortgages, installment contracts, liens, chattels, either collectible or payable, and evidence of status for estate settlement.  
 Include names, addresses and purposes in your notes and keep them as long as you owe the debt. Once a debt is paid, bundle all the papers together and save them for at least 10 years.
- Evidence that others owe you** Keep a complete record of all of these.
- Government bonds** Keep at home written records of the issuing date, complete serial number, denomination, co-owner if any, and amount received after redemption. These are needed for income tax, gift tax report and ease of replacement if bonds are lost.
- Household inventories** A description of household articles, the dates purchased and the price are essential. Update your record as you dispose of or acquire household items. This is needed to establish values, for insurance claims and for net worth statements. Include photographs of rare, valuable items for identification as well as for insurance claims. Make two copies of your description. File one at home and one in your safe deposit box.
- Investments** Keep at home a list of your stocks, bonds and real estate investments, together with all details for evaluation of estate and income tax.
- List of insurance policies** Keep a list, including policy numbers, benefits and beneficiaries, for ease in replacing if policies are lost.
- Marriage and divorce records** You will need these records for proof of marriage, to collect

insurance and Social Security and for settling your estate.

- Military records** These include orders to active duty, commissions, medical treatment or disability and papers connected with benefit claims. Having discharge certificates recorded by the county or city clerk creates an additional official record in case the original is lost. Include any documents connected with the G.I. Bill for Education.
- Passport** You need this to travel outside the United States. Old passports may be useful when obtaining a new one.
- Stocks, bonds, certificates and U.S. saving bonds** Your broker may hold stock and bond certificates for you. Replacing lost stocks and bonds can be expensive. Attach purchase records to your certificates.
- Wills** Essential for satisfactory settlement of your estate, original executed copy should be kept in a safe deposit box, your attorney's file or the office of the county judge. An unsigned copy may be kept at home for reference.

## Papers to Carry with You

Some papers needed for personal information or for identification include:

- Credit cards** Keep a list of numbers and addresses at home.
- Driver's license** This is required for driving and useful for identification.
- Identification card** Include your name, address, telephone number and the name of a person to be notified in case of emergency.
- Insurance card** Carry the name and address of your car and health insurance agents. Some hospitals require proof of insurance before admittance.
- Medical information** Write down your doctor's name, address and telephone number, your blood type and any special medical information (allergies or conditions).
- Social Security card** You need this for retirement or employment benefits.

## Special Situations

Documents you need for Social Security purposes.



- Spouse's Social Security card
- Proof of spouse's age.
- Your marriage certificate.
- Copy of your latest income tax *Withholding Statement* (Form W-2). Or, if you are self-employed, a copy of your latest income tax return.
- Birth certificate or adoption order.
- Death certificate of employee.
- Receipted funeral bill in case someone other than widow or widower claims lump sum death benefit.
- Divorce papers.
- Also, if you become so disabled you can't work, keep a list of doctors who have treated you, as well as hospitals, clinics and other institutions where you have been treated.

## **Newlywed?**

Have you changed the beneficiaries on your insurance policies? Have you brought all your valuable papers and records from your parents' home? If you changed your name, have you changed these records:

- Social Security card?
- bank records?
- driver's license?
- employment records?
- car title?
- stocks and bonds?
- credit cards?
- membership cards?
- identification card in billfold?

Other publications on this topic include:

- B-1330 *Setting Your Household in Order*
- L-1777 *Records to Keep and Records to Discard*
- L-1375 *Seniors Organize Valuable Family Papers*

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