



TIPS FOR ORGANIZING IMPORTANT PAPERS

Keep tax returns and supporting materials for at least three years, the time the IRS has to begin an audit. However, the IRS can begin an audit within six years if there has been substantial income omitted and there is no IRS time limit for fraud.

Information on investments should be kept for as long as you own the investment, plus the three years it is needed to support the tax return on which it is reported.

Safe deposit boxes are the best places to keep items that are valuable. This includes jewelry, cash, stamp and coin collections and negotiable instruments like stock certificates and bonds. They are also good places to keep items that are not replaceable or that have sentimental value. A household inventory (video taped or written), appraisals, listings of insurance policies and credit card numbers should also be kept in a safe deposit box.

Wills should be kept in an easily accessible place. Copies of wills should be kept in your safe deposit box and by your attorney. Note the location of your original will on any copies.