



# Ehlen Heldman

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## Record Retention Guide for Individuals

INDIVIDUAL RECORDS	SUGGESTED RETENTION PERIOD
Tax Return Copies	P
Medical Receipts	7
Forms 1099 Received	7
Forms W2 Received	P
401k / Keogh Statements	7*
IRA Statements (Deductible & Nondeductible)	7/P
Loan Records / Forms 1098	7*
Annuity Year End Statements	7*
Insurance Policies - Life	P
Insurance Policies - Other	7
Major Purchase Receipts	7
Year-end Brokerage Statements / Trade Confirmations	7*
Certificates of Deposit Statements	7
Schedule K-1's from Partnership	7*
House Records (Cancelled Checks for Purchase of Major Improvements & Maintenance)	P
Birth and Death Certificates	P
Medical Records	P
Wills	P
Trust Agreements	P
Detailed List of Financial Assets Held	P
Alimony, Custody or Prenuptial Agreements	P
Military Papers	P
Photos or Videotape of Valuables	P

P = Permanent records.

Numeric = Suggested retention period in years.

\*7 years following disposition, termination or payoff.

\*\*Maintain permanent records of all the facts necessary for the first taxable year and each succeeding year in which there is a NOL or NOL Carryover. This includes records necessary to determine the identity of 5% shareholders, the percentage of it stock owned by each 5% shareholder and whether IRC Section 382 is applicable.

\*\*\*As long as the contents there-of may become material in the administration of any Internal Revenue Law.