VWG WEALTH MANAGEMENT
A Hightower Company

What to Keep and What to Shred

Updated for 2026 record-retention guidance. Shred documents containing personal information when retention periods expire.

Document	2026 Retention Guidance
Monthly Bills	Shred after payment clears. Keep proof of purchase for major items and any business/tax-related records for at least 3 years after filing.
Pay Stubs	Keep until year-end W-2 is received and verified; retain recent stubs if applying for a mortgage.
Credit Card Receipts	Keep until reconciled with your statement. Business-related receipts: keep with tax records for at least 3 years; 7 years for certain tax claims.
Canceled Checks	Keep until reconciled; retain longer if supporting taxes, charitable gifts, or major purchases.
ATM Receipts	Shred after account reconciliation.
Credit Card Statements	Maintain at least 3 months; keep longer if documenting tax deductions, warranties, or disputes.
Utility Bills	Keep 3 months unless needed for tax deductions or proof of residency.
Bank Statements	Maintain recent statements; generally keep tax-supporting statements for at least 3 years after filing.
Charitable Contributions	Keep receipts and acknowledgements with the related tax return records.
401(k) Statements	Shred interim statements after annual summaries are confirmed; keep annual records until distributions are fully completed.
Insurance Records	Keep policies and claim records for 5 years or until the asset is sold and claims are resolved.
Medical Records & HSA Support	Keep bills, EOBs, and receipts for at least 3 years after related tax filing; keep HSA reimbursement records until reimbursed and audit periods expire.
Satisfied Loans	Maintain payoff documentation for 7 years.
Tax Returns & Supporting Documents	Generally keep 3 years after filing. Keep 6 years if income was underreported by more than 25%; 7 years for worthless securities or bad-debt claims; indefinitely for fraud or unfiled returns.

Investment Documents	Keep trade confirmations and basis records until assets are sold and the applicable tax-retention period expires.
Home Repairs	Keep while you own the property and for records supporting basis calculations.
Warranties	Keep as long as you own the product.
Auto Records	Maintain while you own the vehicle.
Non-Deductible IRA Contributions	Maintain indefinitely until all funds are withdrawn and basis is fully documented.
Mortgage Documents	Keep while mortgage is active; retain payoff and purchase records until home is sold.
Home Purchase Records	Keep purchase and capital-improvement records until the property is sold.
Permanent Documentation	Never discard birth certificates, marriage licenses, divorce decrees, adoption papers, education records, military records, and death certificates.

Key 2026 update: IRS guidance generally supports a 3-year retention period for most tax records, with longer periods applying in specific circumstances.