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What to Know About Shredding Personal Documents

Identity theft is on the rise in the U.S., so it is more important than ever to be vigilant about protecting your personal information. One of the best ways to do this is by shredding documents you no longer need rather than just throwing them away. The following are guidelines to help you decide what documents should be shredded and what should be kept. These should be used as guidelines only. Check with your tax advisor or lawyer regarding your specific situation.

Items to Shred

It is generally a good idea to shred the following documents:

- Pre-approved credit card offers
- Credit card receipts—once you have reconciled
- Expired credit cards
- Credit union/bank statements more than three years old
- Cancelled checks more than seven years old
- Deposit slips more than two years old
- Expired insurance policies
- Receipts of account deposits and ATM transactions—once you have reconciled against your statement
- Monthly or quarterly brokerage statements—as long as you have an annual statement that summarizes all activity
- Expired credit and ID cards—driver's licenses, college IDs, military IDs, employee badges and insurance cards
- Any papers you no longer need that contain your Social Security number, signature, account numbers, passwords and Personal Identification Numbers (PINs)
- Junk mail that contains your name and address

Items to Keep

The following documents should be kept and stored in a safe place:

- Retirement plan documents
- Birth and death certificates
- Marriage and divorce certificates
- Medical records
- Tax returns and supporting data for the last seven years
- Loan statements—keep for 10 years after loan is repaid
- Current property tax assessments
- Real estate deeds—keep for ten years after the property is sold
- Wills and/or living wills
- Current insurance policies
- Vehicle titles, licenses and registration for as long as you own your car