

Travis Credit Union

# What to Keep

and what to throw away



# What to Keep

## and for how long

### Credit Card Receipts and Statements



Keep receipts until your monthly statement arrives; if that's correct, shred the receipts. **Exceptions:** Keep a receipt if you're disputing a bill or to cover a warranty or return period. Keep the statements for seven years if they contain tax-related expenses.

### Retirement/Savings Plan Statements



Keep quarterly statements until you receive your annual summary; if everything is correct on the annual summary, shred the quarterlies. It's best to hold on to annual statements until you retire or close the account. Keep important notices and contacts for retirement plans and pensions permanently.

### House Records



Keep purchase price information and the cost of permanent improvements to your property, such as remodeling. Also, if you buy or sell property, keep records of legal fees and your real estate agent's commission for six years after you sell your house. Keeping these records, especially home improvements records, is a good idea and could potentially assist you in lower capital gains tax should you decide to sell.

### Miscellaneous



Also keep these permanently: updated household inventory, birth and death certificates, marriage license, divorce papers, military records, insurance claims, accident reports and claims, proof of ownership and major debt repayment, and legal correspondence.

45 Days

One Year

Six Years

Seven Years

Permanently

### Paycheck Stubs



Make sure the information on your paycheck stub matches your annual W-2 when you receive it, then shred the stubs. If your employer lists vacation/sick leave carryover on your paycheck stub, keep the last one of the year. Notify your employer if the information doesn't match.

### Bills



Keep bills for major purchases – cars, jewelry, furniture, computers, and so on – to show proof of their value in the event of loss or damage. For other bills, once you know payment has cleared your credit union for a particular bill and the return/refund period has expired, shred that bill.

### Credit Union Records



At the end of each year, go through your share draft carbons or statements and only keep those related to taxes, business expenses, and housing or mortgage payments.

### Tax Records



The IRS has three years to audit your return, and you have three years to file an amended return to claim a refund if you made a mistake. If you made the mistake of underreporting your gross income by 25% or more on a return, the IRS has six years to challenge it. If you filed a fraudulent return or didn't file one at all, the IRS can catch you on it at any time. Keep a copy of all 1040 tax forms permanently.

### IRA Contributions



Keep nondeductible contribution records permanently in case you need to prove you paid tax on the money when you want to withdraw it.

## Being Prepared

It is essential to organize your important documents and know where they are located. Visit *Ready.gov* to learn how to get organized.

Keep copies of important financial documents, including: wills, deeds, Social Security cards, credit union/credit card account information, medical insurance information, family, medical and tax records.

## Tax Tip

When reconciling statements,\* sort check carbons by tax category and store them that way. Keep the rest for a year then shred. You'll get a head start on taxes and reduce volume of paper stored.

*All important documents should be cross-cut shredded to protect you from identity theft.*

## Free Shred Events

Travis offers free shredding events in several locations throughout the year. This is a great opportunity to properly dispose of personal and financial information you no longer need to keep. Generally, participants are invited to bring up to three boxes, or box equivalents, of personal and business documents to be professionally shredded. Please no e-waste. Look for one close to you at [traviscu.org/calendar](http://traviscu.org/calendar).

\*Travis Credit Union does not offer tax advice. Please consult your tax advisor for more information.

## Mailing & Shipping

### Mailing Address

Travis Credit Union  
P.O. Box 2069  
Vacaville, CA 95696

### Deposits & Loan Payments Only

Travis Credit Union  
P.O. Box 8000  
Travis AFB, CA 94535

### Shipping & Overnight Mail

Travis Credit Union  
One Travis Way  
Vacaville, CA 95696

## Account Access & Information

### Web Site Address

[www.traviscu.org](http://www.traviscu.org)

### Call-24 Phone Banking

(707) 449-4700 or (800) 578-3282

## Member Service Center

### Account Assistance and Information

(707) 449-4000 or (800) 877-8328

### PhoneLoan™

(707) 451-5350 or (800) 877-8328

### Home Loan Center

One Travis Way, Vacaville, CA 95687  
(707) 469-2000 or (888) 698-0000

### Check Fraud Information

(707) 469-4384 or  
(800) 877-8328, ext. 4384#

### Debit/Credit Card Fraud Information

(707) 449-4000 or (800) 877-8328

Everyone who lives, works, worships or attends school in Alameda, Colusa, Contra Costa, Merced, Napa, Placer, Sacramento, San Joaquin, Sonoma, Solano, Stanislaus or Yolo County is eligible to join. Certain membership eligibility requirements may apply.

Federally insured by NCUA.

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