



To Toss, Scan or File Your Personal Financial Paperwork

Are you ready to go paperless, or are the thoughts of all those files overwhelming? Instead of scanning all your files, use your energy purging files. Get yourself a good shredder and get ready to purge.

Items to shred:

- ATM and bank deposit receipts. Shred them after you reconcile them with your bank statements.
- Credit card receipts. Once a purchase shows up on your credit card statement, you can shred the slip -- unless you need it for tax purposes, in which case you can scan it and keep it with that year's tax records.
- Pay stubs. Shred them once you get your year-end summary.
- Receipts for minor purchases. After three months, the chances of you returning the item are slim. Label 3 folders, "this month", "last month" and "two months ago". When you get new receipts drop them into the "this month" folder. Each month transfer the receipts to the "last month" folder and take what's in "last month" and move to "two months ago".
- Utility bills. Check to make sure your last payment is recorded and shred it unless you are writing off a home office -- and thus a portion of your utilities.
- Phone and Internet bills. Check to make sure the last payment is recorded then shred unless needed for business expense.
- Social Security statements. When you get a new one, shred the old one.
- Workplace retirement-plan statements. Keep the year-end statements for your 401k or 403b and shred the rest.
- Traditional pension information. If you're lucky enough to have a traditional defined-benefit pension, hang on to any correspondence you get about it. Employers do go out of business, and the information you receive could help you track down a much-needed benefit when you retire.
- Shred expired warranties.
- Shred owner's manuals for appliances you no longer own.
- Shred repair receipts for the car you sold three years ago.

Reduce what comes in:

- Go Paperless with billing statements. If you need a bill for taxes you can download it.
- You can typically get financial statements online for several years.
- Use automatic payments for reoccurring bills.
- Use financial software to keep track of your money and where it goes.

Keep or Scan

- Should you scan or keep the paper is a total personal decision.
- Filing paper takes up room and is harder to keep files organized.
- Scanning keeps all your files at your fingertips on your computer. Doing a keyword search makes it easy to find what you need.
- The important part of scanning is to make sure your files are always being backed up. Check out www.theproductivityexperts.com for some cloud backup programs.
- Check out an article on scanners [How to buy a scanner](#)

January is Get Organized Month don't miss out on our upcoming "Clutter Buster Days".