

# CONQUERING THE GAME OF LIFE

INTERACTIVE WORKSHOPS  
JUST FOR WOMEN

## “Taming the Paper Tiger”

*Cynthia Peterson*

### I. WHAT TO KEEP AND WHEN TO TOSS IT

#### **Toss Immediately**

Credit card solicitations

#### **Toss at End of Month** (after reconciling w/ bank, bill or statement)

ATM receipts

Prospectuses and other info about investments you are considering

Receipts for purchases of items you do not plan to return or have no warranty

#### **Toss after One Year** (or after consolidated statement received or taxes filed)

Banks statements

Brokerage statements (but save December)

Cell, cable, telephone

Interest statements

Credit card bills

Pay stubs

Social security statements

Utility bills

#### **Toss after Ten Years** (no longer needed for contract litigation or tax proof)

Childcare records

Flexible spending account determination

401(k) or IRA and other retirement plan year-end statements

Investment purchase/sale records

Charitable donation receipts/records

Real estate records – both purchase and sale

Tax returns and back up documents

#### **Keep as Long as Your Own It** (assets like house or car)

Receipts for important purchases like computers, art, antiques, rugs and jewelry

Receipts for renovations or other investments made to upgrade real estate

Title searches, deeds, title insurance policies

Stock certificates

Warranty papers

Appraisals, insurance policies and additional riders

#### **Keep Forever**

Birth/adoption certificates, military records, citizenship, marriage certificates, separation agreements, divorce decrees, custody agreements, court orders, list of credit card numbers, financial aid documents.

Current last will and testament and codicils if any, power of attorney, living will, health care proxy, trust documents should also be kept updated, (but **not** in a safe deposit box!)

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## II. HOW TO SORT BY TOPIC (customize to reflect your family and assets)

### A. Personal Information Inventory

- 1) You
- 2) Spouse
- 3) Children
- 4) Parents
- 5) Pets

### B. Asset Information Inventory

- 1) General Accounts (savings, checking, loans, credit cards etc.)
- 2) Investments (stocks, bonds, 529, annuities, retirement plan, pension plan, deferred compensation, antiques, stamps, artwork, jewelry, coins etc.)
- 3) Real Estate (deed, abstract, title insurance, mortgage, capital improvements, furnishings, etc.)
- 4) Insurance (car, health, title, personal property, casualty, liability umbrella, disability, medical, dental, vision, flexible spending, long term care, business insurance, key-man/split-dollar etc.)
- 5) Business (agreements and contracts, franchise documents, buy-sell, redemption, consulting)
- 6) Tax Returns (federal, state, gift tax, etc.)

### C. Planning Information Inventory

- 1) Social Security
- 2) Veterans Services Benefits
- 3) Retirement/Pension
- 4) Power of Attorney
- 5) Health Care Proxy
- 6) Living Will
- 7) Last Will and Testament
- 8) Codicil
- 9) Trust Documents
- 10) Funeral Arrangements
- 11) General Instructions

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### III. WHERE TO STORE IT

(If you can't find it, it doesn't exist!)

Get the right "stuff"

- Manilla folders with Acco fasteners or a box of Acco fasteners (consider an assortment of colors to code files by subject matter)
- Hanging files and tabs
- Sturdy file cabinet or storage container
- Updated computer system with firewalls and security protection
- Sharpie markers or label maker or printer
- Large, high quality 3-ring binder
- Oversized notebook dividers, 3-ring binders
- Heavy-duty 3-ring hole punch
- Acco hole punch
- Plastic sleeves and plastic business card holders
- Post-it notepads, scotch tape, glue paper clips
- Letter opener, staplers, calculators, pen and pencils
- Stamps and envelopes

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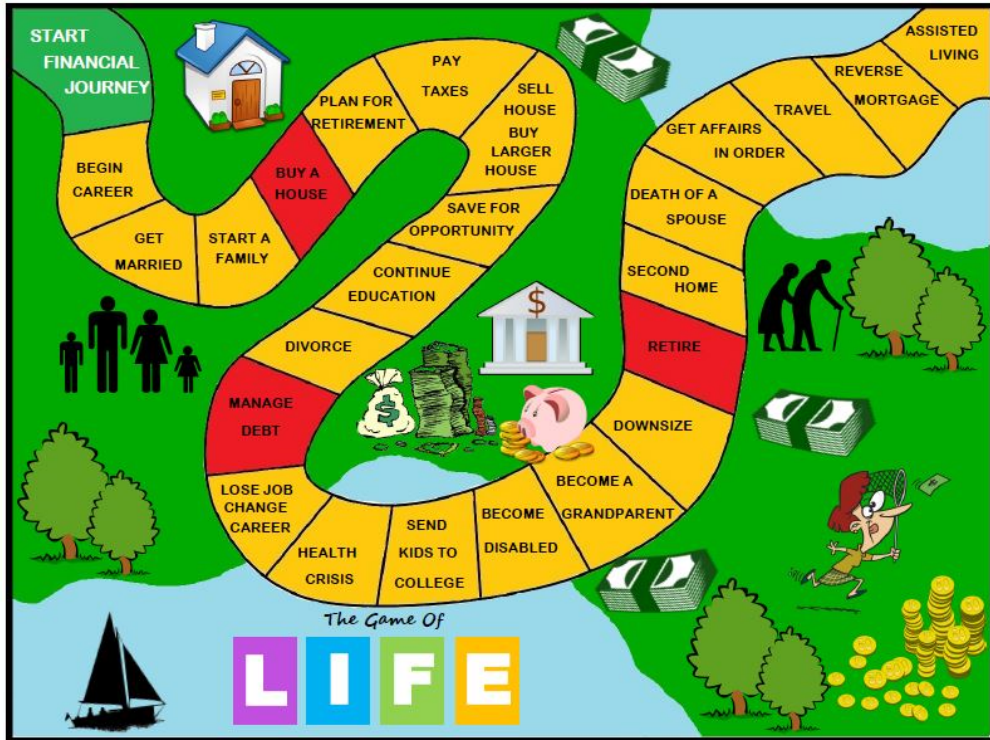
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## IV. MINIMALIST MAINTENANCE

- January** Make a list of 1099's and income statements you expect.  
Consider paying off holiday credit card debt with home equity line of credit.  
Purge home files – review master list for content and action items.
- February** Document your prized possessions when housebound by snow.  
Review year-end credit card statements to adjust budget for new year.  
Consider merging financial accounts into one institution.  
Review and rebalance your retirement portfolio. Set 401(k) amount.
- March** Jump start your tax return.  
Check your credit report.  
Inventory safe deposit box.  
Max your IRA contribution for prior year before April 15<sup>th</sup>.
- April** File federal and state tax returns.  
Review current estate documents and estate plan.  
Adjust income withholding/quarterly payments.
- May** Review loans and research current financing options.  
Consider professional home inspection, appraisal and inventory.  
Review: will, POA, healthcare proxy, designated beneficiaries.
- June** Replenish your stash of emergency cash and supplies.  
Review your credit card interest rates and terms.  
Give your phone bills a checkup.
- July** Check your credit report, again.
- August** Submit forgotten medical claim forms.
- September** Submit claim for Flexible Spending Accounts.  
Tax planning strategy; offset gains and losses.  
Remember mandatory IRA withdrawals 70.5.
- October** Make home more heat efficient – check weather-stripping etc.  
Have enough life insurance? Are you overpaying?  
Reduce your auto insurance premiums.
- November** Consider or review online bill paying service.  
Remember to make 529 education plan contribution.  
Check your credit report – one more time!
- December** Carefully track holiday spending.  
Calculate value of all donated items.  
Honor all charitable pledges.

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Visit and “like” the Facebook page to stay updated on upcoming events:  
*The Coalition of Chautauqua County Women & Girls*

## Next Event

“Using Credit Cards to Take CHARGE of Your Credit”

Lisa Allenson

Wednesday, November 16, 2016

Gialy’s Upstairs