

| TAX DOCUMENTS  | YES                      | NO                       |
|--|--------------------------|--------------------------|
| <p><b>Are you filing income tax returns?</b><br/>If so, consider the following:</p> <ul style="list-style-type: none"> <li>Keep at least three years of state and federal tax returns and supporting documentation on file. Supporting documentation includes records that prove any income, deductions, or credits claimed (W-2, 1099, end of year statements from banks and investment accounts).</li> <li>Depending on the state (like CA), you may need to keep tax returns for longer than three years.</li> <li>If you think you forgot to report income and it's more than 25% of gross income, keep six years of tax returns on file.</li> <li>If you are claiming a loss for worthless securities or bad debt deduction, keep records for seven years.</li> </ul> | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Have you made taxable gifts or received an inheritance?</b><br/>If so, keep all 709s that you file, and any 8971s or 706s issued to you, along with any supporting documentation in your permanent records.</p>  | <input type="checkbox"/> | <input type="checkbox"/> |

| HEALTHCARE DOCUMENTS  | YES                      | NO                       |
|---|--------------------------|--------------------------|
| <p><b>Will you apply for Medicaid (perhaps due to long-term care expenses)?</b><br/>If so, keep all financial statements and records of transactions for the previous five years to support your application for Medicaid, as there is generally a five-year look-back provision.</p> | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Do you have a Health Savings Account (HSA)?</b><br/>If so, keep all medical receipts from the date the HSA was opened.</p>  | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Did you write off medical expenses on your tax return?</b><br/>If so, keep records for as long as you keep your tax returns (generally three years).</p>  | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Are you on Medicare?</b><br/>If so, consider the following:</p> <ul style="list-style-type: none"> <li>Keep your Medicare Summary Notices for at least a year, or until your bill is paid in full. (continue on next column)</li> </ul>   | <input type="checkbox"/> | <input type="checkbox"/> |

| HEALTHCARE DOCUMENTS (CONTINUED)  | YES                      | NO                       |
|---|--------------------------|--------------------------|
| <ul style="list-style-type: none"> <li>If you are enrolled in an employer drug plan that is considered creditable, keep your annual "Notice of Creditable Coverage" provided by your employer. This is needed if you enroll in Part D at a later time.</li> </ul> | <input type="checkbox"/> | <input type="checkbox"/> |

| LEGAL DOCUMENTS   | YES                      | NO                       |
|---|--------------------------|--------------------------|
| <p><b>Are you a U.S. citizen?</b><br/>If so, keep a copy of your Social Security card, birth certificate, and passport.</p>   | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Are you a foreign national?</b><br/>If so, keep all documents related to your entrance into the United States, such as passport, Green Card, and I-94.</p>  | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Do you have an estate plan?</b><br/>If so, keep a copy of your Will, Trust(s), Powers of Attorney (General and Health Care), Living Will, and beneficiary designations on file, and store the originals in a safe place. Also, consider giving copies to people that play an important role in your estate plan, such as your agents, Executor(s) and Trustee(s).</p> | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Are you currently married?</b><br/>If so, keep your marriage certificate on file, which may be needed in case of a name change, proof of marriage for insurance benefits, and for obtaining a joint mortgage. If you have a prenuptial agreement, store your original copy in a safe place.</p>   | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Have you been divorced?</b><br/>If so, keep your divorce papers on file.</p>  | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Have you served in the military?</b><br/>If so, keep your military discharge papers as they may be needed to prove your eligibility for veteran's benefits.</p>   | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Do you have a safety deposit box?</b><br/>If so, keep the necessary information to find and access the safety deposit box.</p>  | <input type="checkbox"/> | <input type="checkbox"/> |

| ASSET & DEBT RELATED DOCUMENTS  | YES                      | NO                       |
|---|--------------------------|--------------------------|
| <p><b>Do you have any investment accounts or bank accounts?</b><br/>If so, consider the following:</p> <ul style="list-style-type: none"> <li>Keep the most current statements on file (paper or electronic).</li> <li>Keep the End of Year statement on file until you complete your tax return.</li> <li>If you own investments purchased before 2012 (the year that custodians were required to track cost basis), keep records of what you paid for the non-covered investments in the event you sell them in the future, as the 1099 may not report cost basis.</li> </ul> | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Do you maintain any retirement accounts?</b><br/>If so, consider the following:</p> <ul style="list-style-type: none"> <li>Keep documentation on any contributions and withdrawals.</li> <li>If you took a Coronavirus-Related Distribution, keep your withdrawal request and 1099-R.</li> <li>If you made a Roth conversion, keep records showing the conversion.</li> <li>If you made non-deductible traditional IRA contributions, keep Form 8606 until the account is fully withdrawn to track cost basis.</li> </ul>   | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Are you a small business owner?</b><br/>If so, keep the following:</p> <ul style="list-style-type: none"> <li>Federal EIN, business formation documents, ownership agreements, and any business licenses.</li> <li>Payroll records, employment tax records, and receipts for all expenses.</li> <li>Business asset records, such as purchase and sales invoices, deeds, and titles.</li> <li>Records of employee benefits, such as retirement plan documents.</li> </ul>  | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Do you have any debts (student loans, mortgage, etc.)?</b><br/>If so, keep the loan documents until the loan is paid off. Once the loan is paid off, keep documentation on file proving that the loan has been paid in full. (continue on next column)</p>  | <input type="checkbox"/> | <input type="checkbox"/> |

| ASSET & DEBT RELATED DOCUMENTS (CONTINUED)   | YES                      | NO                       |
|--|--------------------------|--------------------------|
| <p><b>Do you own property (automobiles, real estate)?</b><br/>If so, consider the following:</p> <ul style="list-style-type: none"> <li>Keep any deeds, titles, settlement statements, or bills of sale on file until you decide to sell the property.</li> <li>Keep documentation showing purchase-related fees that were capitalized on file until you decide to sell the property.</li> </ul> | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Do you have a home office for which you receive a tax deduction (perhaps you are self-employed)?</b><br/>If so, keep all receipts for any housing/home office-related expenses (such as utility bills and mortgage statements) to prove the home office deduction.</p>   | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Have you made any improvements to your home?</b><br/>If so, keep any receipts related to the home improvement as they may be used to substantiate any adjustments to the cost basis for your property.</p>   | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Do you own real property in multiple states?</b><br/>If so, keep detailed records proving which state you lived in for the majority of the year (receipts, or travel itineraries). It is especially important if you are concerned about your state income tax liability and/or establishing residency.</p>  | <input type="checkbox"/> | <input type="checkbox"/> |

| OTHER DOCUMENTS   | YES                      | NO                       |
|---|--------------------------|--------------------------|
| <p><b>Do you have any higher education (college, certifications)?</b><br/>If so, keep copies proving that you completed the coursework.</p>   | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Do you have any insurance policies (homeowners, disability, life insurance)?</b><br/>If so, keep the most current policies on file.</p> | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>Are you currently employed?</b><br/>If so, keep any contracts signed, including any non-solicit or non-compete agreements.</p>          | <input type="checkbox"/> | <input type="checkbox"/> |

## Disclaimer



Modern Wealth LLC (referred to as “MW”) is a registered investment adviser offering advisory services in the State of Pennsylvania and in other jurisdictions where exempted. Registration does not imply a certain level of skill or training. The presence of this website on the Internet shall not be directly or indirectly interpreted as a solicitation of investment advisory services to persons of another jurisdiction unless otherwise permitted by statute. Follow-up or individualized responses to consumers in a particular state by MW in the rendering of personalized investment advice for compensation shall not be made without our first complying with jurisdiction requirements or pursuant an applicable state exemption.

This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before engaging in any transaction. Do not expect the funds quotes performance to continue in the future. Studies have shown that funds that have outperformed their peers in the past generally do not outperform in the future. Strong past performance is often a matter of chance. Investments are subject to market risk, including possible loss of principal. Diversification does not ensure a profit or protect against a loss in a declining market.

**Alan Rhode, CFP® | CEO | Founder | Financial Life Planner | CERTIFIED FINANCIAL PLANNER™ Pro**

3509 Reading Way Huntingdon Valley, PA 19006  
alan@modernwealthllc.com | (888) 692-3897 | www.modernwealthllc.com