

TAX DOCUMENTS	YES	NO
<p><b>Are you filing tax returns?</b> If so, consider the following:</p> <ul style="list-style-type: none"> <li>Keep three years of 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>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 7 years.</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Did you make a gift of over \$15,000?</b> If so, keep Form 706, 709, 8971 that shows the gift or inheritance forever.</p>	<input type="checkbox"/>	<input type="checkbox"/>

HEALTHCARE DOCUMENTS	YES	NO
<p><b>Do you think you will be trying to qualify for Medicaid (perhaps due to Long Term Care expenses)?</b> If so, keep all transactions for the previous five years to support your application for Medicaid as there is a five-year look-back provision.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Do you have a Health Savings Account (HSA)?</b> 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> 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> 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.</li> <li>If you are enrolled in an employer drug plan that is considered credible, 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 US citizen?</b> 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> 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> If so, keep a copy of the will, a living will, power of attorney designation, medical and burial instructions, and beneficiary instructions on file. Also, consider giving copies to people that play an important role in your estate plan, such as executors, power of attorney, and trustees.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Are you currently married?</b> 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.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Have you been divorced?</b> If so, keep your divorce papers on file.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Have you served in the military?</b> If so, keep your military discharge papers as they may be needed to prove your eligibility for veteran benefits.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Do you have a safety deposit box?</b> If so, keep the necessary information to find and access the safety deposit box in a secure but accessible place.</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> 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> If so, consider the following:</p> <ul style="list-style-type: none"> <li>Keep documentation on any contributions and withdrawals.</li> <li>If you made a Roth Conversion, keep records showing the conversion.</li> <li>If you made nondeductible 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> 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> 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.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Do you own property (automobiles, real estate)?</b> If so, keep any deeds, titles or bills of sale on file until you decide to sell the property. (continue on next column)</p>	<input type="checkbox"/>	<input type="checkbox"/>

ASSET & DEBT RELATED DOCUMENTS (CONTINUED)	YES	NO
<p><b>Do you have a home office for which you receive a tax deduction (perhaps you are self-employed)?</b> 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> If so, keep any receipts related to the home improvement as it may be used to increase the cost basis for your property.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Do you own property in multiple states?</b> 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.</p>	<input type="checkbox"/>	<input type="checkbox"/>

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

## COVENANT WEALTH ADVISORS



Covenant Wealth Advisors is more than a private wealth management firm - we're an intelligent team of investment management, fee-only financial planning, and retirement income planning experts.

Founded in 2010 with offices in Richmond, VA and Williamsburg, VA, we are one of a handful of fully independent wealth management firms and fee-only financial planners in Central Virginia.

Our financial advisors serve as your Personal CFO , and ensure that your overall financial goals are met in a prudent way. We do this by following a simply and elegant wealth management process.

Our process provides clarity on what's important to you, we deliver insights on how to accomplish your vision, and we partner with you long-term to guide you along the way.

### **Mark Fonville, CFP®, President**

351 McLaws Circle Suite 1 Williamsburg, VA 23185 4870 Sadler Road Suite 300 Glen Allen, VA 23060  
info@mycwa.com | (888) 320-7400 | [www.covenantwealthadvisors.com](http://www.covenantwealthadvisors.com)