

Managing your records

Do you...

Know how easy it is to make a filing system for important documents?

Want to save time and stress by being organized?

Risks of not having a financial record-keeping system

Misplacing or losing important records

Increased vulnerability to identity theft

Not paying bills on time and accruing late payment fees

Reasons to keeping organized records

- Helps to quickly retrieve financial records and contact information when needed
- Protects your confidential information like passwords, credit card numbers, Social Security number and passport
- Organizes your information needed for employment, loan applications and other transactions

Create a filing system

The best way to manage your financial documents is to set up a filing system that makes it easy to file documents away for future use. It should take less than an hour to set it up. The total time saved from searching for misplaced documents could easily save you a few hours every year.

STEP 1

Get started by gathering your important documents. Next you'll need:

- File folders
- Space on your computer
- A method to back up your computer

STEP 2

Use the checklist on the reverse side as a guide to set up folders for paper records and electronic folders for online documents.

STEP 3

Prepare an inventory of your personal property including each item's location, model/serial numbers and estimated value.

STEP 4

Take pictures of valuable items to provide your insurance company with documentation, should you need to replace them due to theft or fire.

STEP 5

Review your inventory annually so you're always up to date.

(Continues on back)



Keep a visual inventory of your valuable belongings for insurance purposes.

Use this worksheet to record contact and account information and as a guide for organizing your important documents.

Category	Examples of documents to file	Account or policy number	Customer service phone number	Electronic	Paper
Automobile	Loan contracts, repairs, insurance and receipts				
Banking	Account agreements and monthly statements				
Credit cards	Account agreements and monthly statements				
Education	Courses, assignments, test scores and transcripts				
Employment	Completed job applications, résumé, references, paycheck stubs and benefits information				
Family	Birth certificates, immunization cards, wills and health care directives				
Health	Medical records, insurance cards, doctor information, prescriptions and gym memberships				
Insurance	Home, renter's, health and life				
Pets	Veterinary shot records				
Rental agreements	Leases and deposit receipts				
Secure documents	Passwords, passport, Social Security card and copies of the front and back of credit cards (in case a card is lost or stolen)				
Student loans	Promissory notes, loan counseling documents, loan servicer contact information, loan amounts and payment dates				
Taxes	Federal and state forms, receipts, charitable contributions and tax documents such as 1099, 1098 and W-2				
Utilities	Gas, phone, electricity, trash, water and sewer bills				
Warranties	Warranty documents, receipts and proofs of purchase for computers, appliances and other large purchases				

Be sure to store this completed worksheet in a secure location.

ABOUT ECMC

Educational Credit Management Corporation (ECMC) is a nonprofit company providing services in support of higher education finance. We work to support college access and success, and we provide students with tools and resources for planning and paying for college. The ECMC Personal Finance Management Series is designed to help you make informed decisions about your financial future.