

# Get It Together: Organize Your Financial Records



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Town & Country  
Credit Union*



A photograph of several stacks of coins, likely quarters, on a dark surface. The lighting is dramatic, highlighting the metallic texture and the intricate designs on the coins. One coin is prominently shown in the foreground, slightly out of focus, while others are stacked behind it.

# Seminar objectives

## Learn:

- Benefits of getting organized
- Why some record-keeping systems fail
- How to create efficient bill-pay system
- What records to keep, where, and how long
- How to take a home inventory
- What to gather in case of natural disaster
- Where to go for help

Get It Together



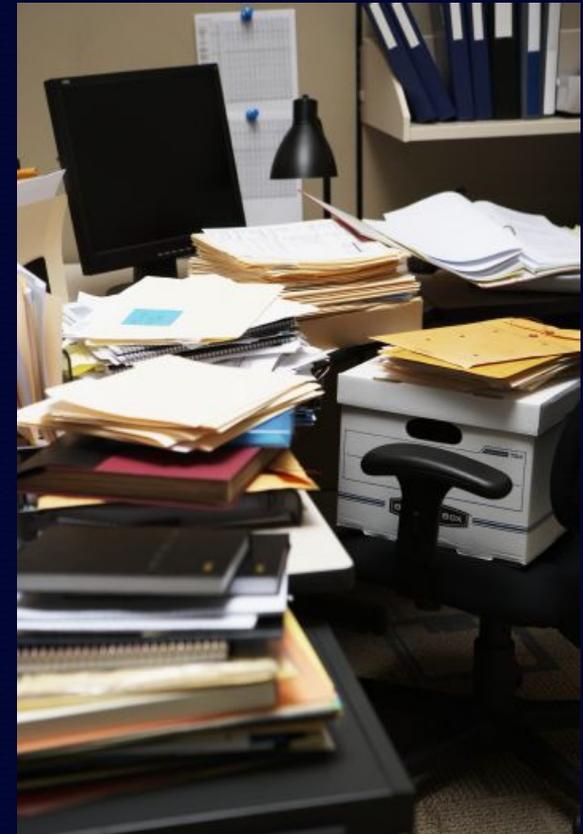
# Benefits

- More time, energy, space
- Quick retrieval
- Eliminate late fees
- Clutter-free
- Find documents if disaster strikes
- Peace of mind



# Costs of *not* getting organized

- Zaps energy
- Wastes time
- Wastes money
- Increases stress
- Creates tax-time stress



A stack of several coins, including a quarter and a dime, is shown in the top left corner. The coins are stacked on a dark surface, and the lighting is dramatic, highlighting the metallic texture and the details of the coins.

# Why some record-keeping systems fail

- Not comprehensive
- Too complicated
- User isn't consistent

# Preparation

## Decide what you need

- Envelopes, budget or bill organizers, shredder, file folders, hanging files, file cabinet, fireproof safe
- Spreadsheet or budget pages
- Computer software
- Storage containers



# File guide

## Examples of major categories:

- Auto
- Correspondence
- Credit cards
- Credit union accounts
- Employment
- Health
- Housing
- Insurance
- Investments
- Tax
- Warranties
- Owner's manuals

*Resource: [cahe.nmsu.edu/pubs/\\_g/G-229.pdf](http://cahe.nmsu.edu/pubs/_g/G-229.pdf)*

# Develop efficient bill-pay system

- **Decide when, where**
- **Keep bill-pay materials in one place**
- **Organize, record regularly**
  - Envelopes/boxes for receipts
  - Spreadsheet/account book
  - Quicken, Microsoft Money, other software
- **Balance checkbook monthly**



# Organizational tips

- **Touch it once! Pay, file, or shred**
- **File regularly—color-coded files**
- **Reduce credit solicitations**  
*Optoutprescreen.com or 888-5opt-out*
- **Reduce catalogs**  
*Catalogchoice.org*
- **Bills to be paid first: top of stack**
- **Before due date:**  
*Mail 7-9 days, or e-pay 2-3 days*



A photograph of several stacks of coins, likely quarters, on a dark surface. The coins are in sharp focus, with some showing the profile of George Washington. The background is a dark, blurred blue.

# More organizational tips

- **Use direct deposit, payroll deduction**
- **Keep tax records in one place**
- **Read disclosures, then toss**
- **Review bills for accuracy**
- **Use online banking/bill-pay/ACH**

# Benefits of online banking

- Reduce paperwork
- 24/7 account access:
  - View balances, statements
  - Pay bills, set payment dates
  - Move money between accounts
  - Download account details
- Check for fraud



# Safety tips when using mobile devices

- Set phone to require password to power on handset or awake it from sleep mode.
- Don't use automatic account log-in's.
- Don't share—or save to your handset—your password, account number, PIN, or answers to secret questions.
- Access accounts via secure, private networks.
- Report lost mobile phone immediately.



A stack of coins, including a quarter and a dime, is visible in the top left corner of the slide. The background is a dark blue gradient.

# Benefits of automatic bill-pay

- **Set up regular payments**
- **Make payments to creditors on time**
- **Make payments on selected date**
- **Avoid late/missed payments**
- **Save time, postage costs, check costs**

# What to keep, and how long

- Don't keep records longer than necessary!
- Many people keep records too long, or can't *find* what they keep!



# Financial documents

- Cash-flow statement
- Net-worth statement
- Personal property inventory
- Estate-planning documents
- Financial notebook



# Disaster-proof important papers

*What if you have only minutes to leave your home?*

- Identify single location for crucial papers and backup disks
- Make certified copies of birth certificates
- Put papers in plastic covers
- Tell others where papers are located



# Financial notebook

- **Blueprint of your finances**
- **Road map for loved ones**
- **Faced with leaving your home quickly?  
Grab your financial notebook!**



A photograph of several stacks of coins, including a quarter and a dime, set against a blue background. The coins are stacked in a way that some are standing upright on their edges, while others are lying flat. The lighting is dramatic, highlighting the metallic texture of the coins.

# Personal property inventory

- Use lists, photos, and/or videotape
- Document everything in each room
- List estimated value and history
- Attach copies of receipts for some items

# Where to keep documents

- Home active file
- Carry with you
- Home permanent records
- Home inactive file—long-term storage
- Safe deposit box or fireproof safe



# What to shred

- **Statements (credit, retail, gas cards)**
- **Cancelled checks—after balancing statement**
- **Monthly money market statements**
- **Credit card offers**



A photograph of several stacks of coins, including a quarter and a dime, set against a blue background. The coins are stacked in two main groups, with one coin standing upright on top of a stack in the second group.

# Get started!

- **Set goals**
- **Develop action plan**
- **Communicate plan to family**

A photograph of several stacks of coins, including a quarter and a dime, set against a blue background. The coins are stacked in a way that suggests financial growth or investment.

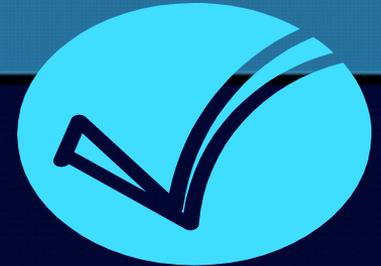
# Resources

- **Cooperative Extension Service**
- **National Hospice and Palliative Care Organization**
- **Insurance Information Institute**

# Checklist: Are you ready?

I know ...

- Why my current system has failed
- How to reduce junk mail
- How to set up and simplify my files
- What records to keep or shred
- Where—and how long—to keep records
- How to create a financial notebook
- How to create a personal property inventory
- How to communicate my system to family
- Where to go for help





**Remember ... your credit union can help you with all your financial challenges.**



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