

# Family Resource Management...

## Getting Organized Series

FRM-00392

### The Permanent Home Filing System

#### In this issue

- Description of a permanent home filing system
- Suggestions for setting up a permanent home filing system

#### Tips to help you

- Organize a permanent file
- Develop a file guide

#### What you'll need

- File cabinet or cardboard box
- File folders
- File folder labels

#### What is a permanent file?

There are two types of home filing systems that should be kept in addition to your safe deposit box at the bank.

- The temporary file
- The permanent file

The temporary file\* is for current transactions and records. Some of these papers may be important for the year but not important enough to file permanently. These files will include bank statements and cancelled checks,

bills, receipts and tax deductible items.

The permanent file contains records that are seldom used but need to be kept. This file might include:

- Income tax records and receipts
- Past banking transactions
- Past spending reports and receipts
- Reference materials
- Copies of valuable papers such as educational records, auto titles, insurance policies, etc.

#### Why do you need one?

- To provide permanent storage for proof of ownership papers and pieces of identification essential to home finances. Such records would be necessary in the collection of pensions and retirement, military compensation or other funds. In addition, these records would be necessary to solve tax or inheritance problems.
- To avoid confusion, delay, and loss of money, papers should be systematically

listed, filed and stored where they are readily available. If you have ever spent hours looking for a receipt, a letter or an address that you needed in a hurry, you know how frustrating it can be to lose track of your important papers.

- To store past income tax records so that they are available for annual income tax preparation.
- To save time in processing insurance claims.
- To store records which may be needed in legal matters such as a divorce, law suits, estate settlements or tax audits.
- To allow easy access to records which may be needed quickly in case of accident, illness or other emergency.
- To develop a systematic record-keeping system which aids in financial matters such as the preparation of wills, net worth statements, investments and retirement plans.
- To provide an orderly arrangement of records so that other family members are able to locate important papers.

\*A description of the temporary home filing system and how to organize one is explained in the second fact sheet of the Getting Organized Series, *The Temporary Home Filing System*, FRM-00391.

## Here's how to organize permanent files

Files become a personal thing as you work with them. Think about your own family when trying to organize your files.

Make your filing system easy to maintain and use. Store your files in a file cabinet or a cardboard box.

- 1 First, make a listing of the main categories and subcategories you plan to use in your file from the suggested list that follows.

If you only have a few items to file under one of the main headings, use the main heading and one file folder.

If you have a number of items to file under a main category, use several file folders labeling them with the appropriate subheading.

- 2 Next, alphabetize the list you have made. Keep this list for future reference to help you locate items in the file. Keep the list in your notebook file or glue it to a piece of lightweight cardboard and place in the front of each file drawer or box.

- 3 Now, label your file folders for each category selected, place important papers in each folder and file.



### When should you set up a permanent file?

A filing system is easier to set up when business transactions begin to occur. Such business might include a savings account, a checking account, a major purchase, or a job.

Young people who have a savings account, hold a job, or make major purchases may need to set up a filing system. The files might hold bank statements and receipts, payroll receipts, care manuals, warranties, or purchase receipts.

However, it's never too late to get organized. If you don't have a file, now is the time to begin.

### Where should you keep up a permanent file?

Where should you keep one? The filing system is one of the most important sections of the home business center. It should be near the desk area for ease in filing.

### When should set it up?

Who should set up the system? Usually the person keeping the family records organizes and maintains the filing system. If one person keeps the system, it allows for greater consistency. However, other family members should know where to locate items.



# Permanent Home Files

- **Addresses—Dates**
  - Birthdays
  - Business addresses
  - Christmas card lists
  - Magazine subscriptions
  - Personal
- **Autos & Vehicles (manuals, receipts, repairs etc.)**
  - Automobiles
  - Boats
  - Motorcycles
  - Snow machines
  - Trucks
- **Bank Records**
  - Checking account statements
  - Loan statements
  - Savings account statements
- **Correspondence**
  - Business
  - Personal
- **Employment Records**
  - Employment correspondence
  - Employment information
  - Fringe benefits
  - Pay slips
  - Retirement or pension plans
  - Social security
- **Equipment & Appliances (use and care manuals, receipts, warranties)**
  - Air conditioner
  - Camera
  - Heating
  - Kitchen (Range refrigerator etc.)
  - Laundry
  - Musical instruments
  - Outdoor (Lawn mower, etc.)
  - Personal care appliances
  - Recreation equipment
  - Small appliances
- **Estate Planning Records**
  - Burial instructions
  - Copy of will
- **Income Tax Records**
- **Insurance Records**
  - Automobile
  - Disability
  - Health and accident
  - Life
  - Homeowner's package
  - Personal property
- **Inventories**
  - Furniture
  - Household
  - Safe deposit box contents
- **Investment Records**
  - Annuities
  - Bonds
  - Real estate
  - Stocks
- **Keys—(Extras)**
- **Organization Records**
  - Business
  - Church
  - Civic
  - School
- **Reference Material**
- **Budgeting**
- **Child care**
- **Cleaning**
- **Clothing**
- **Crafts or hobbies**
- **Equipment**
- **Foods and nutrition**
- **Gardening**
- **Health and safety**
- **Holiday ideas**
- **Home furnishings**
- **Landscaping**
- **Laundry**
- **Maps**
- **Remodeling: building/repair**

## About the series

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This is a series of fact sheets to assist you in setting up a system to help you get control of your time and resources.

Each fact sheet gives you suggestions and ideas concerning one topic with a suggested activity to help you get one step closer to becoming organized.

It may take you as long as a year to get your management system working effectively for you.

Households that develop such a system and use it faithfully have discovered that no matter what the economic conditions are, they can still get ahead or at least stay even.

In this series, you can request fact sheets on the following topics:

- *Organizing Your Home Business Center* (FRM-00390)
- *The Temporary Home Filing System* (FRM-00391)

- *The Permanent Home Filing System* (FRM-00392)
- *Valuable Papers Checklist* (FRM-00393)
- *Valuable Papers Inventory* (FRM-00394)
- *Taking A Household Inventory With a Camera* (FRM-00395)
- *Keeping Home Records: What to Discard* (FRM-00396)
- *Replacing Valuable Papers* (FRM-00397)

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