



Do I need to keep brokerage statements?

By Jon S.

Do you have boxes full of old financial statements: tax returns, brokerage statements, bank statements, healthcare receipts, etc.? Since many of these arrive in your mailbox monthly, they multiply quickly. Have you ever wondered if you need to keep these, and if so, for how long? We'll highlight the most common financial statement in our industry, the brokerage statement, and provide you with a link to a more comprehensive resource that covers other document types.

Brokerage statements

If you have activity in your Schwab account during the month, you receive a statement from them. Most accounts will have activity every month, meaning 12 statements per year. Additionally, P&A provides you with a quarterly statement, so four per year. That's 16 statements related to the same investment/retirement accounts. Fast forward a few years, and these take on a life of their own. Before you go out and buy another file cabinet to house these papers, continue reading.

A good rule of thumb is to keep your monthly investment and retirement account statements until you receive your year-end statement. Most providers give you online access to your statements for at least the last year, but beyond that may involve more legwork on your part.

For P&A-managed accounts that are held by Charles Schwab, we have good news. You really don't need to keep physical copies of your Schwab statements. We have easy access to Schwab statements that cover the last 10 years, which should suffice. If you ever need an old Schwab statement, just let us know.

Most of you receive the P&A quarterly statements in your [P&A Client Portal](#), where they remain as a digital copy. For those who receive physical copies, there's no need to watch these fill up Bankers Box after Bankers Box. We can easily recreate a copy of any P&A quarterly statement should you need one.

What about everything else?

There are dozens of types of financial documents, each with their own timeframe for how long to keep. If you're interested in learning more, we point you to this unaffiliated blog post for some useful tips and info: "[How long to keep financial documents.](#)" And Forbes offers this article for [how long to keep tax returns.](#)

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