May 2025

Estate Record Retention Guidelines

As the executor or administrator of an estate, you have several record keeping responsibilities related to estate taxes. You must keep records that support items of income or deductions on a tax return until the statute of limitations runs out.

TIP: Consider keeping some of the permanent documents digitally.

ITEM	RETENTION PERIOD
Decedent's Personal Records	
Original birth & death certificates	Permanently
Marriage certificates, prenuptial agreements, & divorce decrees	Permanently
Passport, ID's	For 3 years after notifying the proper authorities
Social Security card	Permanently
Tax returns prior to death - last three years including supporting documentation	*
Gift tax returns or estate tax return for predeceased spouse	Permanently; update as needed
Credit cards	Destroy immediately after notifying the issuer
Medical records	10 years ensures future medical claims can be resolved
Utility records from around the time of death to establish residency	For 3 years after notifying the proper authorities
Insurance policies (life, homeowners, vehicle, etc)	7-10 years to allow for challenges
Retirement plan documents (pensions, annuities)	*
Will, Trusts, Power of Attorney, Healthcare Proxies	7-10 years to allow for challenges.
Funeral planning documents	3 years
Vehicle title, registration	3 years after transfer
Property records, deeds, titles, mortgage statements, records of capital improvements, property tax bills	As long as the estate owns the property + 7 years after it is sold
Business records, if decedent owned a business	*
Decedent's Financial Records	
Check registers & bank account statements	*
Retirement account statements	*
Investment account statements	*
Credit card statements (destroy the credit cards immediately)	3 years after filing any estate related return
Loan documents	*

John A. Knutson & Co., PLLP
1781 Prior Avenue North | Falcon Heights, MN 55113
651.641.1099 | www.jakcpa.com

May 2025

Estate Administration Records

Decedent's death certificate (certified copies)	Permanently
Executor's letter of appointment from the court	Permanently
Estate inventory & appraisal documents	*
Accountings & receipts of the estate income & expenses	*
Correspondence related to the estate	*
Tax EIN	Permanently
Form 706 tax return and closing letter, if filed	Permanently
Form 1041 tax return, if filed	*
Schedule K-1 from 1041 reporting income distributions to beneficiaries	*
Form 8971, if applicable	Permanently
Documents related to the distribution of estate assets to beneficiaries, including receipts and releases	Permanently

** 7 years after required estate filing requirement or 7 years after death, whichever is shorter.*

These are general guidelines. Your specific situation may dictate other recommendations. Information provided is of a general nature, and is not rendering legal, accounting or other professional services.

John A. Knutson & Co., PLLP
1781 Prior Avenue North | Falcon Heights, MN 55113
651.641.1099 | www.jakcpa.com