

## Get your important family papers in order

By: Katelyn Andersen, MSU/Ravalli County Extension Agent

The natural disasters from fire can spark the reminder for all of us to get our life in order. Many of us are keeping tabs on the current fire situation and anxiously want to help in some way. One way to channel your energy is to get a few important kits together.

Many families had to leave their homes quickly on Sunday due to the severity of the situation. While I hope this doesn't happen to anyone, it can happen and we can be prepared with a few tools. One is to have a disaster kit with food, water and supplies while the other is to keep important financial and family records together in one place.

Households could be viewed as mini-businesses since many of the functions of planning, purchasing, and record keeping are the same as for a businesses. Record-keeping should be more than just sorting piles and keeping them away from spills in the kitchen. Being able to easily access your records can help save money on taxes, keep your credit standing in check, and manage medical bills. It is recommended to review household files at the start of any new life stage (marriage, retirement, etc) but if your files are in need of attention –now is a good time.

### **How to get started**

Determine what bills, documents, medical expenses you receive on a regular base in addition to what records you may need at the end of the year. Take a few minutes to analyze your household needs. Decide what files you need right now, such as tax return information, documentation of medical expenses, or your quarterly garbage bill. Then, make a file for each of these needs to get you started on organizing the papers.

### **Filing system needs**

The home filing system doesn't need to be fancy or expensive; a cardboard box is sufficient for holding bills and paperwork. If you are new to filing your papers, get organized by creating files in advance. In the MontGuide publication, [Your Important Papers: What to Keep and Where](#), (available in the MSU Extension office or online) many types of records are listed along with the reason to keep that document and how long to keep that document. Look through the MontGuide list to see what files are applicable to you is a great first step. When the time arises to add the information or paper work, the chances are higher that you will file the document if you have already created a home for it.

### **Papers to carry *with* you**

There are some items that you should carry with you for identification or medical treatment needs. These things include: banking cards, driver's license, insurance card (auto and health), personal identification, medical information (such as blood type, allergies or if you have a medical need like diabetes, heart disease, etc.), and organization membership cards.

### **What not to carry**

In the past it was recommended to carry your Social Security card in your wallet or purse. Due to identity theft concerns, this practice is no longer recommended. This also applies to any card that may have your Social Security number on it for identification. Keep these documents filed in your home filing

system and take them out only when needed. If your identity is stolen, contact the State of Montana Office of Consumer Protection. They will provide you with the steps to recover from identity theft.

For a complete list of important documents to keep and the length of time to keep in your filing system, please refer to the MontGuide: [Your Important Papers: What to Keep and Where.](#)

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*Members of the Bitterroot Financial Education Coalition, a project of the Bitter Root RC&D, will present a monthly column about personal finances. If you would like to request a workshop on this topic or another financial topic, please contact Katelyn Andersen, 375-6611 or [katelyna@montana.edu](mailto:katelyna@montana.edu)*

*The Bitterroot Financial Education Coalition is a partnership of Ravalli County organizations working to improve lives and strengthen our community by providing access to financial education that prepares individuals for life-long success in problem solving, decision making, and personal financial competence.*