



QUANTUM FINANCIAL PLANNING SERVICES INC.



**Quantum Financial
Planning Services, Inc.***

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Quantum Financial Planning is a full service-comprehensive financial planning firm.

*A Registered Investment Advisor

Securities offered through Securities Service Network, Inc., Member FINRA and SIPC.



June/2011

Dear Friends,

Welcome to our quarterly e-newsletter! In an effort to be increasingly more available to our clients, and to connect you with the resources you need to make sound financial decisions, Quantum will be sending out quarterly newsletters filled with market information, financial planning strategies and upcoming events to look forward to. We will also feature a Quantum staff member in each issue so you can learn more about the team that is working hard to help you meet your goals. We hope you enjoy each issue!

How Long Do You Have to Keep Your Statements?

A Year? Seven Years? It Depends.

Click [HERE](#) for the full article

You have probably heard that you should retain copies of your federal tax returns for 7 years. Is that true, or a just myth? How long should you keep those quarterly and annual statements you get about your investment accounts? And how long should you keep bank statements before throwing them away?

Mutual fund statements? The annual statement is the one that counts. When you get your yearly statement, you can toss quarterly or monthly statements (unless you really want to keep them). You might want to quickly glance and make sure your annual statement truly reflects changes of the past four quarters. You want to keep any records showing your original investment in a fund or a stock, for capital gain or loss purposes. Your annual statement will tell you the dividend or capital gains distribution from your fund or stock; as you may be reinvesting that money, you have a good reason to keep that statement.

Bank statements? The rule of thumb is 3 years, just in case you are

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ANNOUNCEMENTS

Our office will be **closed** Monday, July 4th in honor of **Independence Day**.

A *big* thanks to everyone who attended April Kluka's retirement party! We have posted [pictures](#) of the party online for your convenience.

Staff Spotlight:
Caitlin Kuhlmann

audited. But some people shred them after a year, or immediately, fearing that such information could be stolen. In certain cases, it may be wise to hang onto them longer - in case of a divorce, for example. If someone tries to take you to court in the future, or if a creditor comes knocking, you may want to refer to them. Your bank may provide you with archived statements online or on paper (but there is sometimes a fee for supplying you with hard copies).

Credit card statements? You don't need each and every monthly statement, but you may want to keep credit card statements that contain tax-related purchases for up to 7 years.

Mortgage statements? The really crucial records are most likely on file at the County Recorder's office, but it is recommended that you retain your statements for up to 7 years after you sell or pay off the mortgaged property.

Life insurance? Keep policy information for the life of the policy plus 3 years.

Medical records and medical insurance? The consensus is 5 years from the time treatment ends (or from the time medical services are rendered, with regards to insurance). If you think you can claim medical expenses on your tax return, then follow the IRS suggestion and retain records for 7 years following the end of the year in which they are claimed.

Read the complete article to learn more about how long to keep your tax records, IRA and 401(K) statements, and payroll documents by visiting our website, quantumplanning.com, and clicking the Featured Articles button under the About Us heading.

Announcing the 2nd Annual Shredding Event!

August 1st, 2011 from 3-6 p.m. at the Rock Pointe Center

After the extensive positive feedback we received from last year's Identity Theft Awareness event, we decided to make it an annual occasion! If your home or office is full of unwanted records that need shredding, please stop by the Rock Pointe Center on Monday, August 1st, 2011 and visit with us! The United Data Security truck will be available in the parking lot for drop-offs between 3 p.m. and 6 p.m. Ice cream and popsicles will be available! Address & directions: [1212 N Washington St., Spokane WA 99201](#).



Articles from Quantum's Website

Topics of Financial Interest



We are proud to introduce Caitlin Kuhlmann as a new member of our administrative team. She will be greeting you when you call the office, in addition to assisting with account transactions.

Caitlin grew up in rural Tonasket, WA, and then moved to Ellensburg, WA after high school to attend Central Washington University. She received her BA in 2007 with a major in Print Journalism and a minor in Tourism Management.

Caitlin lives for time spent in the sun. She also loves travelling, and (so far!) has made it to Senegal, Portugal, Spain, Maui and Mexico. (Ireland is next!) She plays competitive 9-ball with her pool team of three years once a week.



We are constantly updating our website with new market information and articles. Please check out the [monthly newsletter articles](#) section to browse more commentary pertaining to current issues.



Highlights from June Articles:

[HOT TOPIC: Current Economic Conditions and the Prospect for Inflation](#)

[Deciding When to Begin](#)

[Understanding the Appeal of Mutual Funds for High-Income Households](#)

We are excited to make your search for financial tools, resources and articles even easier by sending quarterly newsletters. We are also thrilled to be more accessible to our clients, and help you get to know the employees working with you to achieve financial success. However, if you would prefer not to receive further newsletters, or would rather have our newsletters sent to a different email account, please feel free to email us to let us know. The Quantum team wishes you and yours a wonderful 4th of July!

Sincerely,

Eric Christiansen, CFP®
Quantum Financial Planning