

This Weekly Newsletter
is brought to you by

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Documents to Keep

by Maureen E. Hook, Ph.D.

If you're like me, it might be helpful to get a little advice on what bills to keep, how long to save them, and where to keep them. So when I read the article entitled, "Decluttering Your Finances," in the December 2012 Money magazine, it piqued my interest. I knew I needed some improvement in this area, so I felt others probably did, too.

Here's what Chase Bank recommends that you keep for the following periods of time:

One year - paycheck stubs, bills, credit card receipts, bank statements including cancelled checks. In some cases, a photocopy of the cancelled check attached to the bank statements has replaced the actual check, and this is perfectly acceptable. If needed for tax purposes, keep what is relevant for 7 years. An attorney, accountant, or financial advisor can make a recommendation for your particular circumstances.

Seven years - copies of monthly investment account statements, income tax returns, and any documents like receipts, cancelled checks, etc. that support income or tax deductions filed on tax returns and 1099 forms.

Hold while active - contracts, stock certificates, property tax records, warranties, disputed bills, pension and retirement plans, and home improvement records. Bills and records that are not needed for tax purposes can be disposed of as soon as you receive confirmation that your payment has been received and credited to your account. Receipts for important purchases like appliances should be kept for as long as you have the item in case you need to file a warranty claim.

Forever - wills, life insurance information, and mortgage data.

Finally, get organized! It's really not that hard to do. This is a great suggestion, and it only requires a short stop to your office supply store. Purchase a 13-pocket

Documents to Keep (con't)

accordion file to keep a year's records. Label each tab with the name of the month; then, leave the last one for a copy of that year's tax return. Under the particular month, file anything that comes in according to that month-- bills, credit card receipts, and bank statements. This system will make tax season a breeze!

("Decluttering Your Finances,"www.money.com/adsections, December 2012)



Poisonous Plants and Prevention of Cruelty to Animals Month

Hook Law Center: Kit Kat, when is the ASPCA's Prevent Cruelty to Animals Month? Also, what plants are poisonous to animals?

Kit Kat: Well, you've got a couple of good questions. First of all, April is the ASPCA's Prevent Cruelty Month officially, but I know the ASPCA always advocates the best care and treatment of all animals at all times. Second, the ASPCA has a hotline regarding poisonous substances that is available 24 hours a day, 365 days a year. You can access it by calling 888-426-4435, though a consultation fee of \$65 may be charged to your credit card.

Anyway, the ASPCA Poison Hotline does not accept questions online, but they frequently publish answers to selected questions. Most recently, they gave advice on zucchini and yucca plants. A woman's Yorkie had accidentally eaten some zucchini while she was cooking. The dog really seemed to like it, but she wondered if there were any negative consequences to giving some to the dog on a regular basis.. The answer was to monitor the dog for any adverse reactions like vomiting, excessive drooling, etc. Generally, however, it is not recommended to give pets food intended for humans.

Another question was about the yucca plant. The answer is that it is definitely poisonous to pets, though the severity of reaction can vary from one part of the plant to the other. In serious cases, ingesting

Poisonous Plants and Prevention of Cruelty to Animals Month (con't)

yucca by a pet can cause depression and even seizures, so make sure pets are kept away from it.

(Source = www.asPCA.org, 4-5-2013)

April is National Financial Literacy Month

Sponsored by the National Association of Estate Planners and Councils

Visit this site for estate planning answers: <http://www.estateplanninganswers.org/>

Upcoming Events

- Hook Law Center is presenting a seminar on Estate and Long Term Care Planning at Sentara Princess Anne Hospital, 2025 Glenn Mitchell Drive, Virginia Beach, VA 23456 on **April 24, 2013** at **5:30 p.m.**
- Hook Law Center will be presenting a seminar on Estate Planning and Long-Term Care Planning at Lake Prince Woods, 100 Anna Goode Way, Suffolk, VA 23434 on **May 3, 2013** at **2:00 p.m.** Please **RSVP** by calling 757-774-5191 by **April 24th**.
- Hook Law Center will be presenting a seminar on Estate Planning and Long-Term Care Planning to the Portsmouth Area Chapter of the Military Officers Association at the Hilton Garden Inn in Suffolk on **May 9, 2013** at **8:00 p.m.**
- Hook Law Center will be presenting a seminar on Estate and Long Term Care Planning at Sentara Virginia Beach General Hospital, 1060 First Colonial Road, Virginia Beach, VA 23454 on **May 20, 2013** at **6:30 p.m.**
- Hook Law Center will be speaking on Reducing Medicare Liens at the Virginia Trial Lawyers Association meeting in Virginia Beach on **May 21, 2013** at **3:00 p.m.**
- Hook Law Center will be presenting at the VSB Trusts and Estates Section - Virginia State Bar - 75th VSB Annual Meeting in Virginia Beach on **June 14, 2013**.



Thank You!

Hook Law Center wishes to extend a great big "Thank You" to our clients and friends for your donations to our local food bank during the 7th Annual Legal Food Frenzy!



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