



Financial Record-Keeping Worksheet

Guided Practice Activity

Part 1: Document Retention Knowledge

1. Why is it important to keep financial records organized?

Write your answer here...

2. Match each document with its recommended retention period:

Document Type	Retention Period	Your Answer
Tax Returns	A) Permanent B) 7 years C) 3 years D) 1 year	<input type="button" value="Letter"/>
Bank Statements	A) Permanent B) 7 years C) 3 years D) 1 year	<input type="button" value="Letter"/>
Birth Certificate	A) Permanent B) 7 years C) 3 years D) 1 year	<input type="button" value="Letter"/>

Document Type	Retention Period	Your Answer
Home Improvement Receipts	A) Permanent B) 7 years C) 3 years D) 1 year	Letter

Part 2: Digital Organization Strategy

3. Create a folder structure for your digital filing system. List at least 6 main categories:

Example: 1. Tax Documents
2. Employment Records
3. ...

4. What are three advantages of digital record-keeping compared to paper filing?

Advantage 1:

Your answer...

Advantage 2:

Your answer...

Advantage 3:

Your answer...

Part 3: Security & Protection

5. What security measures should you implement to protect your digital financial records?

- Use password protection on sensitive files
- Enable two-factor authentication on cloud storage
- Regularly backup files to multiple locations
- Use encryption for highly sensitive documents
- Keep antivirus software updated
- Avoid public Wi-Fi when accessing financial accounts

6. Where should you store physical copies of permanent documents (birth certificate, property deeds, etc.)?

Describe the best storage location and why...

Part 4: Application & Reflection

7. Create a personal action plan for organizing your financial records:

Task	Timeline	Resources Needed
Task 1...	When?	What do you need?
Task 2...	When?	What do you need?

Task	Timeline	Resources Needed
Task 3...	When?	What do you need?

💡 **Reflection:** How will having an organized financial record-keeping system help you achieve your financial goals?

Write your reflection...