



# 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="text" value="Letter"/>
Bank Statements	A) Permanent B) 7 years C) 3 years D) 1 year	<input type="text" value="Letter"/>
Birth Certificate	A) Permanent B) 7 years C) 3 years D) 1 year	<input type="text" value="Letter"/>

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

## 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...