

## Paperwork-friend or foe?

This is the question that everyone asks me to talk about and help them with – the dreaded paperwork! I know if I even say the word paperwork, people shudder and want to run and hide. But I am here to say you do not need to be afraid! The following information will help you with your paper management.

As many of you have heard me say before, there are 3 categories that papers fall into: Action items – File/Reference – Recycle. That is all! Every piece of paper that comes into your life falls into one of these 3 categories. To help you through this process, here are the questions that you need to ask yourself first.

What is this piece of paper? What is the purpose of this piece of paper? And most important, what is the consequence if you do not have this piece of paper?

The first decision: is this piece of paper an action item? For example, you have to pay the bill, make a phone call or write an email to complete this paperwork, you have to write it on your calendar for an event coming up, or the paper is for a special project that you are working on. Once you know this is an action piece, then you need to have a place, a tray, bin or basket, to sort it out to deal with between today, this week, next month, etc. You must take care of this action item in the time allotted or the papers will get out of hand. If you tend to neglect taking care of this action for the paper in a timely manner, you need to ask yourself, do you really want to do this task or can it move to a file or recycle category? I say if you do not take care of an action item that is classified as

important to you in a timely manner, then you need to let it go.

Next decision is to file the piece of paper. Most people file papers away as a reference and reminder that they did something, which is fine, but remember the filing rule: 80% of what we file away, we only retrieve or use 20% of

that information. When you file papers, they should be in file folders that are easily labeled. For example "homeowners insurance 2011", "tax donations 2011", "Tom's medical 2011". If you are not sure if you should file or recycle a piece of paper, this is where the question comes in – what is the consequence if you do not have this piece of paper? For example, do you need it for tax purposes, does it relate to household expenses and you need to refer back to it, your child's doctor needs a copy of the car accident that you were in? But if you do file things away, please take time out to purge your files either every year with certain files or every couple of years and do a big purge!



And the last step or decision you need to ask yourself with paper: can I just recycle it? Try to do this process when you get your mail. Go through and discard the selected junk mail right away, which can be done most of the time. If you have papers you want to shred, you can take them to an OfficeMax store where they can shred your documents for about 59 cents per pound. Or watch for free shred-a-thon events at your local bank or community centers.

Once you put your papers in these 3 categories, you will never have a problem deciphering their usefulness again!

## From the desk of Elizabeth Fuchs



If you are thinking that something looks different with my company, well you are right! I have created a new company logo for my business. It is an updated and more precise representation of what my company stands for and my business model. My main focus is the home and all that it encompasses. I still work with paperwork, moving services and concierge services.

In addition, I have updated my professional picture on my website. I had fun with the photo shoot and I feel it reflects my business and myself in a more professional light.

This past summer has been a very productive few months with a lot of great projects that I was helping my clients with. I enjoyed them all and it is always great to hear from past clients who I have not worked with for awhile and who call me back to work on new projects at their home.

In April, I was on another A&E TV show "Hoarders" where I volunteered my time to help a hoarding family in need. The experience is always a rewarding one to help a family in desperate need who seeks professional help to get them out of their situation.

I hope you all have a great fall season and enjoy the upcoming holidays!

## PAPER MANAGEMENT TECHNIQUES

I would like to address some of the specifics of paper management, placement of the papers, paper resources and questions that my clients ask me. I spoke earlier about the 3 categories that papers fall into, and here are the organizing techniques you should use to keep them in order.

### The paper drop zone

This area should be only for paper, for example mail, school papers, newspapers and bills. This area could be located in the kitchen or a mud room/laundry room. Have a basket or tray available so that when you come home, you drop your papers there until you can sort and work on them to put in your 3 categories (action, file, recycle). Try to sort these papers every day or at least by the end of the week. By doing this, you will keep the amount of papers in your drop zone to a minimum and you will address what needs to be worked on, and the papers will not get out of control!

### Incoming Mail

To keep mail to a minimum, recycle what you consider junk mail right away and put them in your recycling bin. Put your bills in your action area category, your work or school correspondences in either action or file category. If you tend to get too much junk mail from a specific publication or company, there are websites that you can go to that will eliminate this for you: [www.junkmailstopper.com](http://www.junkmailstopper.com) and [www.obviously.com/junkmail/](http://www.obviously.com/junkmail/).

### How long to keep papers

Here is another age-old question: how long should I keep paperwork? Here are some guidelines, but please refer to your accountant or financial advisor for your specific case.

#### Toss or shred each month:

- ATM, bank deposit slips and credit card receipts after you have checked them against your bank or credit card statements
- Receipts from minor purchases

#### Toss or shred after one year:

- Monthly bank and credit card statements
- Monthly mortgage statements provided you receive a year-end summary of your account

#### Toss or shred after seven years:

- Your W-2 or 1099 forms
- Cancelled checks or receipts or statement for mortgage interest, property taxes, deductible business expenses or other tax-deductible expenses

#### Keep indefinitely:

- Annual tax returns
- Year-end summary statements from financial institutions
- Receipts for home-improvement costs or major purchases that may be needed for insurance claims



If you use these techniques when you are dealing with papers, you will keep your paper management under control you will not be so overwhelmed with papers, and they will be your friend!

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**REMEMBER:**  
*AN ORGANIZED HOME IS A PEACEFUL HOME*