

What's Your Record Keeping IQ?

To get your financial house in order, close loopholes in your current record keeping system. Ask yourself these questions, and tally your score to see how organized you really are.

	No	Yes
1. Do I have a well-labeled record keeping system that someone else could easily follow?	<input type="checkbox"/>	<input type="checkbox"/>
2. Do I review my active records annually and discard or update information?	<input type="checkbox"/>	<input type="checkbox"/>
3. Do I have another family member or close friend who can access my electronic records—or find hard copies—in case of an emergency?	<input type="checkbox"/>	<input type="checkbox"/>
4. Do I have a list of important contacts and data, such as credit union and insurance representatives, brokers, tax preparers, creditors, employers, and credit card account numbers?	<input type="checkbox"/>	<input type="checkbox"/>
5. Do I know where all my legal documents are located, and would my loved ones be able to find them quickly?	<input type="checkbox"/>	<input type="checkbox"/>
6. Do I have a back-up plan if my electronic files are erased, or my hard copies are stolen or destroyed by a fire or flood?	<input type="checkbox"/>	<input type="checkbox"/>
7. Do I have a safe deposit box for legal papers, contracts, deeds, wills, and so on?	<input type="checkbox"/>	<input type="checkbox"/>
8. Do I have an updated household inventory of major possessions?	<input type="checkbox"/>	<input type="checkbox"/>
9. Are my home office files updated, and do they include hard copies or software for important financial documents related to tax returns, net-worth statement, spending plan, and so on?	<input type="checkbox"/>	<input type="checkbox"/>

Tally your score by adding the number of “yes” answers:

- 8 – 9: Excellent! You're very well organized. Make sure you *stay* organized.
- 6 – 7: Not bad, but you need to identify two or three areas of improvement and fine-tune your system.
- 4 – 5: You're on the edge. Figure out where you want to start, and “bite off” one improvement at a time.
- 1 – 3: OK, so organization isn't one of your strengths. Take a deep breath, be open to ideas, try different systems, and find strength in the fact that you can only go up from here!