University of Massachusetts Boston
ScholarWorks at UMass Boston

Pension Action Center Publications | Pension Action Center

4-11-2012

Protect Your Pension: Important Documents You Should Keep

Mia Midenjak
University of Massachusetts Boston, mia.midenjak@umb.edu

Follow this and additional works at: http://scholarworks.umb.edu/pensionaction_pubs

Part of the Retirement Security Commons, and the Tax Law Commons

Recommended Citation
Midenjak, Mia, "Protect Your Pension: Important Documents You Should Keep" (2012). *Pension Action Center Publications.* Paper 5.
http://scholarworks.umb.edu/pensionaction_pubs/5

This Fact Sheet is brought to you for free and open access by the Pension Action Center at ScholarWorks at UMass Boston. It has been accepted for inclusion in Pension Action Center Publications by an authorized administrator of ScholarWorks at UMass Boston. For more information, please contact library.uasc@umb.edu.

UMASS BOSTON
Fact Sheet
PENSION ACTION CENTER, GERONTOLOGY INSTITUTE
McCORMACK GRADUATE SCHOOL OF POLICY AND GLOBAL STUDIES

Protect Your Pension: Important Documents You Should Keep

By Mia Midenjak, JD

No matter what kind of pension or retirement plan your employer offers, you should keep certain documents indefinitely to ensure that your retirement benefit is paid correctly. Based on our experience with finding lost retirement income and assisting workers and retirees to get the benefits they have earned, we recommend that you save the following information:

- Summary Plan Descriptions
- Your annual or quarterly individual benefit statements
- All other pension-related correspondence (such as letters stating you are vested)
- Names, addresses, and phone numbers of employers where you earned a pension
- Detailed records of your employment dates, pay status (hourly, salaried, union-covered), compensation (wages, retirement benefits), and breaks-in-service
- Copies of union pension notices and union membership cards
- Tax returns (including W-2s and 1099R forms, since these show your wages and any pension distributions)

A final word about tax returns and address changes

Our clients often ask us how long they should keep their tax returns. Our answer: forever!

Many tax preparers, and even the IRS[1], advise that you keep your tax returns for up to 7 years. However, the Pension Action Center recommends that tax returns be kept forever because resolving your pension problem might depend on it. Many pension disputes hinge on whether an individual has been cashed out of a plan. If your pension plan is claiming that you were cashed out and are no longer entitled to benefits, you can verify this by reviewing your tax returns. Pension distributions will show up on your tax returns because they are considered taxable income. So, save your tax returns today and avoid pension problems in the future.

Also remember to notify your pension plan administrator of any address changes so that they have your most current contact information.

[1] IRS, How long should I keep records?, http://www.irs.gov/businesses/small/article/0,,id=98513,00.html.