



H&R Block hosts national shred day with free events nationwide

March 21, 2018

Tax experts advise when to shred, discard or keep financial documents

KANSAS CITY, Mo., March 21, 2018 (GLOBE NEWSWIRE) -- While cyberattacks pose a major threat, not all attackers are found online. They can sift through trash and recycling bins to hunt for personal information like a name, address and Social Security number and use what they've found to file fraudulent tax returns. Shredding personal documents can help prevent personal information getting into the wrong hands, so H&R Block will host free shredding events on March 24, 2018 from 9 a.m. to 12 p.m. at [400 offices nationwide](#), weather permitting. That morning, there will also be just one day left for taxpayers to switch to Block and get [half off](#) what they paid for tax preparation somewhere else last year.

"Tax and other financial documents can help you claim all the tax benefits you're entitled to, but they also contain some of your most important information. We are committed to protecting personal data ourselves and helping taxpayers protect their own information," said Karen Orosco, senior vice president of U.S. retail for H&R Block. "These free paper shredding events are the perfect opportunity not only for taxpayers to safeguard their own information, but to learn best practices and other ways to protect themselves from tax identity theft."

Taxpayers need to keep only a few documents indefinitely

During tax season, taxpayers often question what tax and financial documents they should shred, discard or keep.

"The good news is that taxpayers usually need to keep only a few types of documents indefinitely," said Orosco. These can include records of business income and expenses for as long as the taxpayer owns the business, property sales that resulted in net-operating or capital losses and records of home improvements or other expenditures that establish basis in a home.

Three years is often sufficient for most documents

Taxpayers should keep most of their tax-related documents for at least three years. Three years from the return due date is generally the timeframe a tax return is open for review and a taxpayer could need to substantiate information on the tax return. This kind of information may include:

- Proof of charitable contributions
- Bank statements,
- Printed paystubs,
- Utility bills,
- Brokerage statements,
- Medical and dental expense receipts,
- W-2s, 1099s and other information documents,
- Tax-reporting statements like property or real estate taxes;
- Closing Disclosure statements (or HUD-1 for older sales),
- Mortgage statements,
- 1095s and certificates of exemption from the Affordable Care Act,
- Retirement savings annual reports and
- Annual brokerage statements.

Taxpayers should save their tax returns a minimum of three years but there are good reasons to save it longer than that, for example if it has business schedules (such as Schedule C) or other information they may want to refer to in the future.

"Ultimately, whether or not you keep supporting documents, and how long you keep them, depends on whether you used them for your tax return or need them for other purposes," said Orosco. "For instance, if you're not deducting rental expenses or claiming a home office deduction, you probably don't need to save utility bills."

Tax-filing discount available until March 25

"Just as important as keeping tax and financial documents secure is using those documents to get the best tax outcome you can. When you bring in your old documents for shredding, you might also want to bring in your current documents so we can help you get your maximum refund," said Orosco.

Eligible taxpayers can also switch to H&R Block for tax preparation and get [half off](#) what they paid someone else last year. The offer ends March 25. Taxpayers should bring their tax preparation receipts from last year to their local participating H&R Block office or to receive the tax filing discount. The offer applies to individual and business, federal and state tax returns for tax year 2017. Returns are subject to a \$125 minimum price.

"Tax Shred Live" event brings together document shredding and guitarists "shredding"

To celebrate and bring awareness to the shredding events across the country, guitarists Michael Angelo Batio and Bibi McGill will host H&R Block's "Tax Shred Live" event on [H&R Block's Facebook page](#) on March 22 at 11 a.m. CDT. Rather than shredding documents, Batio and Bibi McGill will "shred" on their guitars.

Batio is one of the originators and pioneers of the entire "shred" genre. He showcased guitar techniques and innovations, for the first time, on his early instructional programs as well as in live performances, which are now considered standard techniques among guitarists throughout the entire world.

Rolling Stone called Bibi McGill, the former lead guitarist for Beyoncé, “a Zen Master who can seriously shred.” Bibi McGill’s shredding skills have been praised as being the same caliber as artists like Earth Wind and Fire and Led Zeppelin.

Visit [H&R Block’s Facebook page](#) to tune in to the Tax Shred Live event with Batio and Bibi McGill on March 22 at 11 a.m. CDT.

Find a nearby participating office from among the [400 offices nationwide](#) offering free shredding events on March 24.

For more information, call 1-800-HRBLOCK or [schedule an appointment online](#).

About H&R Block

H&R Block, Inc. (NYSE:HRB) is a global consumer tax services provider. [Tax return preparation](#) services are provided by professional tax preparers in approximately 12,000 company-owned and franchise [retail tax offices](#) worldwide, and through H&R Block [tax software products](#) for the DIY consumer. H&R Block also offers adjacent Tax Plus products and services. In fiscal 2017, H&R Block had annual revenues of over \$3 billion with 23 million tax returns prepared worldwide. For more information, visit the [H&R Block Newsroom](#).

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