

Downsizing Presentation

- How many lived in house for 5 yr, 10 yr, 20 yr?
- Downsizing starts with—trash bag
- Don't lose 100 lbs at once 1 lb at a time won't miss one bag but will notice 50
- How many planning to move next?
- If you are planning to move and have a place and know the lay out and size a good starting point is a floor plan. Knowing furniture to take that will fit and what will fit in it Also check kitchen cabinet and closet space 90% generally move to a place that is smaller than what they are in
- For many no move in mind but getting overburdened by stuff and feel there may be a move in the future
- Good to start early when there is not time pressure and still in control of decisions
- Certain basics to keep in mind. Start with low hanging fruit or an easy area. Stay in one room, cupboard or cabinet at a time. Don't work for more than 2 hours at a time. Hard to stay focused for longer time.
- Have boxes and trash bags at hand Wegmans liquor store has free boxes small enough to manage
- Paper work is not usually a good thing to start with as it generally takes the most time Can be boxed and then take an hour at a time with file folders and trash bag or shredder at hand. County offers shredding several times a year. Two online resources are Privacy Rights Clearinghouse and IRS gov publication 552 tell what to keep for how long and how to dispose. One page hand out for guidelines for paper retention Also have one page handout
- Pantry closets and spice cabinets are places where things tend to lurk beyond their usefulness Unless you are the world's most organized there are probably outdated items in both or some you have not used for years. McCormicks not used glass bottles for more than two years
- Pots and pans—how many frying pans of the same size, a lobster pot or similar item that you have not used multiple items for same use. Show measuring cups
- For those moving to independent living the main meal is generally provided and even if not the case now you are probably doing less cooking than before

- If you have more than one child or relative someone made a computer list of all things and columns of high interest, medium, low interest live space for requests don't be surprised if they don't want
- 5 ways to deal- keep. Give away friends or relatives, sell. Donate, trash
- offer to friends and relatives as mentioned
- depending on area clients have put stuff out on the curb with a sign free and it gets picked up worth a try if ok in your neighborhood and not too heavy
- **selling**- must keep in mind things are not always worth what you think. If you feel it may be valuable can get appraised there are reputable appraisers they charge so should consider if feel is really valuable in the area. look on ebay for what it is selling
- selling yourself ebay or craigs list can be very time consuming and with craigs list if a large item you can have strangers coming to house -tell story
- can hire people to sell on ebay- our office has someone
- auctioneers Rago submit photos and they will tell you if interested Brown Brothers must get stuff there pay if they transport
- check local consignment shops but they cherry pick often and have specific times to bring items or photos in and will only keep items for a limited time
- **donating**- many local charities but some have certain restrictions. Good list with phone number under community resources on PSR website. Some will pick up some will come in the house, on first floor others won't mattresses and upholstered furniture must usually be in pristine condition concern about insects
- People often have attitude "too good to be donated" Many charities who collect things like Goodwill make their money by selling things in a store and in this economy many people are shopping in thrift stores so things that are in good condition will be much more desirable to them
- If it is damaged or soiled or not good enough for you most charities cannot sell it some charity clothing boxes will take anything sold by lb and makes money for the charity and good stuff given to those who need.
- Tools can often be donated to Habitat for Humanity
- FREECYCLE-go on line sign up can offer things at the curb

- Often hear "can't break up the set" No one is going to come and arrest you for getting rid of half or more of a set of dishes or glasses. Most senior communities have smaller kitchen and dishwashers and you are probably dining out every night and charities will not complain if they only get half a set
- Other areas where things accumulate are linen closets- do you still have the bed the sheets fit, are they in good condition and do you need more than three sets do you still go to the beach and use those towels- animal shelters are happy to get old towels blankets and sheets
- Bathroom vanities- expired medications, old make up which can actually be harmful, especially eye makeup where bacteria has accumulated
- Full sample cosmetics from hotels can be donated to womens space *or home front*
- Clothing- how many save coming back in style or I might get into that size one day. Reverse hangers once a year or when change seasons and see how many are still reversed at end of year.
- Handbags and shoes-when last worn
- Books, records, photos many have gone to ebooks. Libraries have sales Princeton, BrynMawr book sale, Ewing Library all accept donations Look on line for requirements
- Record exchange does not give much look on line, Westminster has taken some
- Slides- all took slides and bored friends and family with slide shows. photos, companies will digitalize or purchase scanner and put on disc and give to children-- tell story.
- Getting rid of treasures is hard especially collections pick a few favorites photograph others and give them away- client gave an owl from her collection to all of her friends
- Thinking about leaving special things to relatives consider giving now while you can enjoy the experience
- How many have kids things get assertive about giving them back- some have left on door step- tell story about football

- For things that are left there are a number of resources that do clean outs, most people have heard of 1-800-got junk, one of our movers, other people who will come and barter by taking things they can sell and off set clean out price
- Counties have days for disposal of hazardous waste like paint etc. Latex paint, ~~electronic equip~~ can be dried up quickly by using kitty litter check online 9/26- Bakers Basin 8-2, 11/21 Hamilton Ave Trenton 9-2
- Finally if the job looks too big to handle alone, help is available. Company Moving Solutions helps clients all time. Sometimes one session will help kick start the process and show how to do it.

A Quick Note Before We Start

The yearly “file purge” is a sensitive (and somewhat scary) issue for many, because there could be harsh consequences if you toss something that you should have kept. These are general-purpose records retention guidelines. If you have unusual or extenuating circumstances in your life please check with your accountant or attorney before pitching any important legal, business, or financial paperwork.

Records Retention Guideline # 1: Some items should never be thrown out

This is because these items would be hard to replace and you may be asked to provide them later in life. I suggest storing these “permanent records” in an expanding file or wallet – preferably in a fire safe or safe deposit box:

- Income tax returns and payment checks
- Important correspondence
- Legal documents
- Vital records (birth / death / marriage / divorce / adoption / etc.)
- Retirement and pension records
- Investment trade confirmations and statements that indicate buying and selling
- CPA audit reports
- Trust documents

Records Retention Guideline #2: Business records need a permanent file

Businesses are held accountable to a much stricter set of rules than individuals. To complicate matters further, many industries (healthcare, insurance, law, etc.) set their own legal standards, so be sure to ask your professional association for their policies. In addition to the items listed above, all companies should create permanent files for:

- Annual financial statements
- Corporate documents (incorporation, charter, constitution, bylaws, minutes)
- Stock records
- Licenses, patents, trademarks, and registration applications
- Documents substantiating fixed asset additions
- Purchase receipts

Records Retention Guideline #3: Keep tax records for 6 years

The IRS may go back 6 years to audit your tax returns for errors or incorrectly claimed deductions – so it’s important that you keep all tax-related documents for that length of time, including:

- Bank records
- Personnel and payroll records
- Purchase and sale records

- Travel and entertainment records
- Vendor invoices
- Settled accident claims
- Mortgages / deeds / leases on sold property
- Records on sold stocks and bonds

Records Retention Guideline #4: Keep everyday paperwork for 3 years

It's rare that anyone is going to want to see an electric bill or credit card statement dating back more than a year. But you may choose to keep the following NON-TAX-RELATED items for up to 3 years for internal use:

- Monthly financial statements
- Credit card statements
- Utility records
- Employment applications (for businesses)
- Medical bills (in case of insurance disputes)

Records Retention Guideline # 5: Some papers don't fit easily into categories

And then there are always those "weird" papers that don't fit into any of these categories. You should retain these records according to the following guidelines:

- Car records (keep until car sold)
- Credit card receipts (keep until reconciled on your credit card statement)
- ATM and deposit slips (keep until reconciled on your bank statement)
- Insurance policies (keep for life of policy)
- Pay stubs (keep until reconciled with your W-2)
- Property records / builder contracts / improvement receipts (keep until property sold)
- Sales receipts (keep for life of warranty or life of the item on large purchases)
- Warranties and instructions (keep for life of product)
- Other bills (keep until the payment verified on the next bill)

Records Retention Guideline # 6: Organization is valuable

These documents can be removed from your active filing system once the current year has passed. Organize them using color-coded file folders or wallets for each category of paperwork. Use archive quality, acid-free or antimicrobial filing supplies to prevent damage to the files. Store your archived files by year in banker's boxes, with one label for the year and another showing the destruct date – then each year, simply shred those items that have come due. With these records retention guidelines file purging isn't actually as scary as it seems!

by Ramona Creel

PLACES TO DONATE, SELL AND RECYCLE

PRINCETON SENIOR RESOURCE CENTER

- Eyeglasses and hearing aids. We also accept durable medical equipment at Spruce Circle for the Goodwill Home Medical Equipment Store.
- (609) 924-7108

AMAZON.COM

- Sell your books and selected other stuff on Amazon.com
- Web site: www.amazon.com

AUCTION HOUSES

- South Jersey Auction 856-467-4834 www.southjerseyauction.com
- Stephensons 215-322-6182 www.stephensonsauction.com
- Brown Brothers 215-794-7630 www.brownbrosauction.com

BEST BUY

- Store recycles CRT televisions and other electronics

BRYN MAWR BOOK SALE

- Books, books on tape or CD, audio tapes and commercial videotapes or DVDs.
- Check their web site to see what they do not accept:
- Web site: <http://bmandwbooks.com/>

CAR DONATION

Donate an unwanted vehicle and get a tax deduction. There are many non-profit organizations that take car donations. Just a few web sites are listed below.

Google your favorite charity to see if they accept car donations.

- Cars for Veterans: www.carsforveterans.org/
- National Kidney Foundation: www.kidney.org
- Family Care Foundation: www.donate-car-for-charity.com/, 888-527-7616
- Outreach Center: www.OutreachCenter.com, 800-515-6789
- IRS information on tax deductions for car donations: <http://www.irs.gov/Help-&Resources/Tools-&-FAQs/FAQs-for-Individuals/Frequently-Asked-Tax-Questions-&-Answers/Itemized-Deductions,-Standard-Deductions/Gifts-&-Charitable-Contributions/Gifts-&-Charitable-Contributions>

CONSIGNMENT SHOPS

Consignment shops take goods they can sell, and pay you a percentage of the selling price when the items sell. Often they will reduce the selling price if the items are unsold for a certain period of time. What one shop will not take, another one will, as they serve different types of customers. Look around the store to see what kind of merchandise they accept and their pricing structure. Consignment prices are considerably less than new merchandise, and are based on market demand. Call or check the shop's website for their policies and to make an appointment to bring in your goods.

- Decorators Consignment. Home furnishings. 52 Railroad Ave, Hopewell (609) 466-4400 www.decoratorsconsignment.com/

- Green Street Consignment Store. Clothing. 162 Nassau Street. (609) 924-1990 <http://greenstreetconsignment.com/>
- Jane. Clothing, home furnishings & linens, Princeton memorabilia. 7 Spring Street, Princeton. (609) 683 5263. www.janeconsignment.com/site/
- Nearly New . Clothing. 234 Nassau Street, Princeton. (609) 924-5720
- One-of-a-Kind Consignment. Home furnishings. Princeton Shopping Center, 301 North Harrison street (609)924-1227. <http://www.oneofakindconsignment.com/>
- Princeton Consignment Boutique. Clothing. 1378 US Highway 206 , Skillman , NJ 08558 (609) 924-2288.

CONSUMER ELECTRONICS ASSOCIATION

- Recycle electronics only web sites:
- www.mygreenelectronics.org
- <http://earth911.com/>

CORNERSTONE COMMUNITY KITCHEN

- Clothing Store at the Methodist Church on Nassau St and Vandeventer
- Accepts men's, women's, children's clothing; accessories such as shoes, pocketbooks, belts, scarves; bed and bath linens, children's books; toys, stuffed animals; toiletries: new cosmetics.
- Donations of shopping bags also appreciated.

CRAIGS LIST

- Free classified listings for items for sale or give-aways
- Web site: [http://cnj.craigslist.org/](http://cnj.craigslist.org)

DRESS FOR SUCCESS

Accepts women's clothing suitable for business, for women entering or reentering the work force.

- Dress for Success Mercer County
- 3131 Princeton Pike, Lawrenceville, NJ 08648
- (609) 896-4112
- Web site: www.dressforsuccess.org
- E-mail: mercercounty@dressforsuccess.org

eBAY

- Auction sale of anything: www.ebay.com
- Help with selling stuff on eBay: <http://consignmentpal.com/How-to-Sell-Items>

FREECYCLE.ORG

Looking to give away items too good to throw out but not worth the effort of trying to sell them? Recycle them on Freecycle. Find stuff you can use there, too.

- Web site:www.freecycle.org

GOODWILL INDUSTRIES

- Clothing, electronics, household items, toys
- 800 775-8387
- Web site: www.goodwillnj.com

GOODWILL HOME MEDICAL EQUIPMENT

- Rehabilitation equipment and medical supplies
- 18 Arctic Parkway, Ewing NJ 08638
- (609) 395-1513
- Web site: <http://www.goodwillhomemedical.org/>

RESTORE - HABITAT FOR HUMANITY, TRENTON

- Accepts and resells building materials, working appliances and furnishings
- 106 Ewing St, Trenton, NJ 08609
- (609) 218-6860
- www.habitatta.org/restore.html

HEARING AIDS

- New Jersey Hearing Aid Project, Montclair State University, 1515 Broad St., Bldg B, Bloomfield, NJ 07003
- See others in Hearing section

HOME FRONT (assistance for homeless people)

- Clothing, household items, furniture
- (609) 989-9417 ext. 127 for pickup of large furniture in Mercer County only
- Web site: www.homefrontnj.org

IMPACT THRIFT STORES

- Stores in Feasterville, Hatboro, Montgomeryville, Norristown PA
- Proceeds benefit local charities
- furniture, clothes, household goods, etc
- 267-699-2000
- Website: <http://impactthrift.org/>

MERCER COUNTY IMPROVEMENT AUTHORITY

- County recycling, hazardous waste disposal, MercerMAX materials Exchange
- Web site: www.mcia-nj.com

PICKUP PLEASE (Vietman Veterans)

- Clothing, household goods, small appliances, electronics, toys, etc
- The items they collect are offered for resale through dealers, such as the Red White & Blue store on Nottingham Way in Trenton.
- 800 775-8387
- Web site: www.pickupplease.org

PRINCETON PUBLIC LIBRARY BOOK SALE

- Web site: <http://www.princetonlibrary.org/booksale>

PRINCETON MUNICIPALITY

- Computer equipment (residents only)
- (609) 688-2566 x478

STAPLES

- Printer ink cartridges
- Take them to your local Staples store and get a \$3 Staples rebate by mail.

WOMANSPACE (assistance to victims of domestic abuse)

- Clothing, personal items for women and children
- For a list of needed items: <http://0189549.netsolhost.com/?id=177&st=70>
- Web site: www.womanspace.org/

The Princeton Senior Resource Center does not endorse any of the resources listed on these pages. We collect and provide information from many sources as a service to those seeking services in the Princeton area. No listed provider pays to be in our directory.

End Percent Columns