

Financial Planning & Wealth Management

Estate Planning & Your Digital Afterlife


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Estate Planning & Your Digital Afterlife

**One of the greatest gifts
you can leave loved ones...**



A well planned estate

Things you can touch

- House
- Household contents
- Land / Property
- Automobiles
- Storage Unit



Things you can not touch

- Digital assets
 - Online access to financial accounts
 - Electronic communication
 - Bitcoin or actual monetary value
 - Other online activities
 - Shopping, payment apps, cloud storage, accounts, devices, licenses, gaming



Things you can not touch


How do you access digital assets?

- phone
- laptops
- tablets
- cameras
- desktops
- smart home assistants
- readers
- watches
- hard drives
- electronic devices
- music/mp3 players



Things you can not touch

- SB1193 Revised Uniform Fiduciary Access to Digital Assets Act
 - Purpose is to allow executors complete access to the deceased's digital assets
 - Varies by state
 - Accounts still governed by provider's "Terms of Service" or "Privacy Policy"



Estate Planning Basics

- Will
- Durable Power of Attorney
- Advanced Medical Directive/Healthcare Power of Attorney
- Letter of Instruction
- * Trust



Planning Documents

[Video 4 Key Estate Planning Documents](#)

Estate Planning

- Who needs it? Why does someone need it?
- Over 18- Durable Power of Attorney, Advanced Medical Directive
 - Single- Will for material possessions
 - Unmarried couple- Will, title property
 - Married Couples-non US spouse, remarry, transfers
 - Married with children- guardian, second family, insurance
 - Ready to retire-consider retirement plans, SS, spouse
 - Elderly- health care directive, Medicaid, speak to family
 - Life events happen and you need to update!

Estate Planning Basics

- Will
- Durable Power of Attorney
- Advanced Medical Directive/Healthcare Power of Attorney
- Letter of Instruction
- *Living Trust
- Financial Inventory
- Beneficiary Inventory
- Digital Asset Inventory



Financial Inventory

- Work with your financial advisor
- Inventory assets- financial and investment accounts
- Analyze insurance needs and coverage
- Review credit cards and debt
- Review ownership and titles
- Review property or items of value



Beneficiary Inventory

- Review ANNUALLY
- Primary and contingent
- Plan documents supersede wills
- Add payable on death POD
- Compile list



Digital Assets Inventory

- Digital Asset Inventory
 - List of assets/ how to access / what do you really own
 - What do you want done with them- archive & share or delete & destroy
 - Name digital executor- can have more than 1
 - Store in secure, accessible location, back up off cloud
 - Make it legal if possible (executor only, refer to other documents outside of will), allow them to reset, bypass, recover info

Online tools

- Password Protection
 - What to consider
 - How to evaluate
- Personal Organizers
 - What to consider
 - How to evaluate




Digital Afterlife

- [Facebook](#) -Add a legacy contact for memorialized page
- [Google](#) -Set inactive account manager
- Apple- contact Apple support
- Email-check individual providers
- Online accounts – check each site for specific rules




Create checklist

- Insurance
- Bank accounts / loans
- Credit cards
- Investments / pensions / benefits
- Property
- Electronics / security
- Digital Accounts
- Will / Directives / POA / Trusts



Have the conversation

- Compile your pro team
- Review document locations
- Directives on digital assets
- Discuss your wishes
- Notify of roles



Questions?

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