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

How do you access digital assets?
- phone
- laptop
- tablets
- cameras
- desktops
- smart home assistants
- readers
- watches
- hard drives
- electronic devices
- music/mp3 players

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 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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