

## Why Everyone Needs a 'When I Die' File

If you were to suddenly die today, would your loved ones and family know how to find your will or estate planning documents? Would they even know whether you have them or not? Could they figure out how many financial accounts you have, and how to access them? What about insurance policies? Or your login and password info for your phone and online accounts?



An important part of estate planning that often gets overlooked is making sure your loved ones can easily locate all of your planning documents and other key assets upon your death or incapacity. One simple way to handle this important task is to create a “When I Die” file. According to *A Beginner's Guide to the End: Practical Advice for Living Life and Facing Death*, this is a “findable file, binder, cloud-based drive, or even a shoebox where you store estate documents and meaningful personal effects.”

This new book, authored by Shoshana Berger and BJ Miller, was recently excerpted in *TIME* magazine, and the excerpt discussed the importance of creating such a file in order to “save your loved ones incalculable time, money, and suffering” upon your death.

We agree with Berger and Miller, and would add that this file is every bit as important if you become unable to communicate or make decisions for yourself—not just your death. That's why my firm includes this important component in each estate plan that we do. Making things easy for those you love in a time of strife is a valuable gift.

## Death Can be a Logistical Nightmare For Those You Leave Behind

Following the death of her elderly father, Berger learned first-hand how agonizing it can be to not have a “When I Die” file. Though her father made his will and trust easily accessible, Berger and her sister spent nearly two years tracking down his other planning documents, assets, and finalizing his affairs.

Berger reported “sleuthing through his file cabinet and mail and requesting what seemed like a mountain of duplicate death certificates to prove to various companies that he had actually died.”

She recommends that in addition to creating your “When I Die” file, you should also call your internet, cable, cell phone providers (as well as any other companies that bill you on an ongoing basis) and add your partner or children as joint owners. Unless you add a loved one’s name to these accounts, Berger says those you leave behind could be in for a torturous ordeal.

“If billing accounts are not in both your and a loved one’s name, your survivors will end up spending hours... begging bureaucrats to shut them down or convert the accounts to their name so they can manage them,” she says. “Think of every frustrating call you’ve had with your cell provider, and then multiply it by 10.”

Beyond burdening your loved ones with needless work and expense, if your planning documents, such as wills, prenuptial agreements, and insurance policies, can’t be located, it will be as if they never existed. The same goes for valuable assets like stocks, bank accounts, and other financial property no one knows about. The State of Texas holds billions of dollars worth of unclaimed assets as a result of inadequate planning.

Given this, you should make sure your “When I Die” file contains an updated inventory of all your assets and their location, including your electronic assets.

## Don't forget Your Phone and On-Line Account Information

For your electronic assets like your phone contents, email, photos, video, social media, and cryptocurrency, your loved ones must not only be able to locate these items, they must also know how to access them. Given this, you should include any related login and password information in your “When I Die” file, along with instructions for accessing the accounts.

If you store your file online, password management apps like LastPass can greatly simplify this effort. In fact, we highly recommend you scan and upload copies of ALL the items in your “When I Die” file to the cloud and store them online. This not only makes your file much easier to access, it also prevents it from being destroyed in a fire, flood, or other natural disaster.

## What to Include in Your File

Because the *TIME* excerpt only includes a partial collection of the items Berger and Miller suggest including in your “When I Die” file (their book has the full list), here are a few vital items to include:

- An updated inventory of all your assets and their location, including password and access info for all digital assets
- A medical power of attorney
- A will and/or living trust (with certificate of trust)
- Marriage and/or divorce document(s)
- Instructions for your funeral and final disposition
- Letters, cards, photos, and other treasured sentimentals
- If you have minor children, a Kids Security Plan naming long and short-term guardians, along with detailed care instructions for both

## Organize Your Estate—before it's too late

Each person and family is different, so this is just a minimum of what can be included in your “When I Die” file. At the Pinney Law Firm, we have systems in

place to help ensure our client's assets are properly inventoried throughout their life to make things as easy as possible for those they leave behind.

And because death or incapacity can strike at any moment, don't wait to get your affairs in order. If you do, your loved ones might experience the same lengthy ordeal Berger did when her dad died.

At the Pinney Law Firm, we offer a comprehensive planning session to help you begin the process of getting your legal and financial life in order. Regardless of whether you hire us or not, you will walk out of the session more educated and organized than ever. And, if you hire us, we can prepare a comprehensive plan that ensures that your loved ones do not suffer any unnecessary burden. We offer this session for a reduced fee. And, if you decide to do planning with our firm, the fee is waived altogether. Call us now at 281-425-1300 to schedule your planning session today.