



Preparing for the Inevitable

Author: Jennifer D. Port, Esq.

Each of us maintains a cache of valuable personal information in our mind, but should anything happen to our memory all of that information will be lost. Much of this information will be needed if we become ill, or in winding up our affairs after our death.

To ensure that this important information will be available when needed, it should be entrusted to an appropriate family member or to one's attorney, banker, accountant, financial planner or other advisor.

Partial Listing of Essential Items. The following are among those items which someone other than oneself should have a record, or for which files should be maintained:

- Name, address and account number for each of your bank accounts and the location of three years of statements;
- Name and address of the bank where you maintain a safety deposit box, the location of the key to the safe deposit box and a list of the contents in the box;
- For all of your insurance policies including life, homeowners, disability, long term care and automobile: the location of the original policy, the name, address and policy number for each policy as well as the name, address and telephone number of your insurance agent or agents;
- A list of your securities and if the securities are held in certificate form the location of the certificates. If your securities are held by a financial institution in an investment account, the name, address and telephone number of your investment advisor;
- The location of the deed for each parcel of real estate you own, including a condominium apartment and unimproved land as well as the stock certificate and proprietary lease for any cooperative apartment you own. If the property is located in a different state from your residence, then the name, address and telephone number of the attorney who handled the closing for the property;
- Details on any tangible property you own which may have a significant monetary value (e.g., antiques automobiles, china, art, furs, jewelry and silver), particularly if the value may not be readily apparent to others (such as to your Executor). If the property was purchased through an auction house or a dealer the purchase information and expert's name, address and telephone number. If you have any tangible personal property that requires special attention (e.g., wine and stamps) all relevant information for that property;
- If you have pets, the name, address and telephone number of your veterinarian as well as a person to be

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contacted who will care for your pet in your absence;

- A list of all of your annuities, retirement accounts, pension plans, IRA and 401(k) plans, and whom to contact to collect benefits. If you are receiving a pension which pays a death benefit then copies of the most recent statements which would provide contact and account information. If you utilized direct deposit for any social security, annuity or pension payment then information on the specific bank account which is credited monthly with the payments;
- If you have any interest in a trust either created for your benefit by a third party or by you, the location of a copy of the trust agreement and the name, address and telephone number of the attorney who represents the trustees. If the trust's assets are held in an investment account, then the name, address and telephone number of the investment advisor and copies of statements;
- If you served in the military, information regarding the branch in which you served, your serial number and any benefits to which you or your spouse may be entitled;
- If you have made pre-death funeral arrangements then a copy of the contract as well as the name and telephone number of the person you worked with at the funeral home;

- The location of three years of personal and gift tax returns and other tax records. In addition, the name, address and telephone number of your accountant; and
- Information regarding your liabilities such as loans, tax claims and mortgages.

Family Information. Family tree information will be required after your death in order to prepare probate papers. You therefore should also provide a third person with as much family information as possible regarding:

- The date of birth and location for each of your spouse, mother, father, sisters, brothers and their descendants. Where appropriate, indicate who is deceased, the date and place of death;
- If you are not a US citizen then information on your immigration status. If you were born outside of the US, but became a US citizen then the location of your naturalization papers;
- If a child of yours has predeceased you then a copy of the death certificate;
- The date and place of the termination of any prior marriage, and the location of your separation agreement and divorce decree.

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Safekeeping One's Estate Planning Documents. We suggest, as do most attorneys, that our clients leave their original Will, Revocable and Irrevocable Trust Agreements and related documents with us. At Ivey, Barnum & O'Mara, LLC, original estate planning documents are kept off site in a secure fireproof vault at a local bank with copies maintained in our offices. This practice avoids the delay and expense of obtaining a Court order to enter a person's safe deposit box to get the Will after death. Burial or cremation instructions and donation of organs should be given to both your attorney and your next of kin to ensure that your wishes are carried out. If the instructions are placed in either your Will or a safe deposit box, the information may not be accessed in a timely manner.

Extensive, But Time-Saving. The above list is admittedly extensive and can take some time to prepare. On the other hand, it is far more time-consuming if the information has to be gathered by someone else, and in many instances no one else will have it at all.

We will be pleased to send you, without charge, our Confidential Estate Planning Questionnaire, which will assist you in the accumulation and recording of this information. If desired, we can keep the completed Questionnaire in our files, and the information may be updated when circumstances warrant. ❖

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