Give a GIFT to those who will handle your affairs after you pass by gathering the essential documents and information they will need.

Below is a checklist of items to have handy.

1. **PERSONAL FINANCIAL STATEMENT (Handout 4.01)** - shows everything you own, their values, and everything you owe. The form should be updated yearly and include

Assets - A description of what you own, including:

- **Bank or investment accounts**: attach a recent statement that consists of the institution's name, account number, account title, and account value.
- **Retirement accounts:** (401K, IRA, SEP IRA, etc.) include, along with the statement, a copy of your Beneficiary Form.
- **Permanent Life Insurance policies** (with Cash Surrender value) include the declaration page (first page of the policy).
- **Automobiles, Boats, Recreational Vehicles:** - the title, copy of registration (and the insurance policy)
- **Real Estate:** a copy of the deed, and if you have a recent appraisal, include it to back up your estimate on the PFS (online Zillow evaluations can be helpful)
- **Personal Property:** (valuable only), including jewelry, art, coins, and stamp collections, should be documented in the box with a photograph of each item and its corresponding storage location. If you want to make specific bequests to individuals, do so in writing – and it's best to do so through your Will.
- **Stock and Bond certificates**: not held electronically - (much better to have all held by a fiduciary.) May include US Savings bonds you were holding for others (your children)
- **Cryptocurrency or** Digital Asset: instructions (wallets, passwords, recovery keys)
- **Notes Payable:** money owed to you by others. IMPORTANT – if you made a significant payment to a family member or friend in recent years, provide documentation indicating whether this was a loan or a gift. (This has caused issues if you are not around to explain.)
- **Business –** any appraisals you had done that verify its value

Liabilities – A description of what you owe - documents must include the loan number, and whether it has been paid by automatic debit or by writing a check. If anything is paid in cash, it is essential to note the transaction. Include all the information your Executor would need to reach the party to whom you owe money.

- **Full credit report**, one helpful method to verify what you owe (Handout 5.01)
- **Credit Cards:** include a copy of a recent statement on any open account
- **Personal Loans or Promissory Notes, Student Loans, or Mortgages:** - include a copy of a recent statement with contact information on whom they can call for more details.
- **Automobile or other property secured loans:** include a copy of a recent statement and the lease terms if the loan is for a leased car.

- **Unpaid vendor invoices –** especially if there is a dispute. However, do not worry too much about your creditors – it is their problem to track down your Executor and assets. (The exception being the IRS – they have a long reach!)
- **Leases, Co-Signed or Guarantee Agreements** - if you don't owe back rent or other payments, it technically is not a liability; however, your Executor will need to know your obligations. This includes guarantee agreements you may have made for your children's obligations.

2. **CASH FLOW STATEMENT - (Handout 3.01**) This will give your executor an idea of your routine sources of income and expenditure.
    - **Income – Lis**t your sources of revenue. Do you receive Social Security? Does anyone owe you money? Do you get a pension or annuity? Do you have rental income from properties? Do your employer or former employers provide any ongoing benefits? And for each, include all the information your Executor would need to contact those who pay you.
    - **Expenses –** List your routine ongoing expenditures. An invoice or a statement from your key vendors is very helpful. This might include rent, mortgage, utilities, real estate taxes, car lease payments, and insurance premiums. Indicate whether your bills are paid by automatic withdrawal from a checking account or by check. Again, make sure to include contact information and payment mailing addresses.

3. **TAX RETURNS**
    - **Individual Income Tax** return (both federal and state) for the past 2-3 years
    - **Settlement or agreement** for repaying taxes
    - **Business tax return(s)** for the past 2-3 years**,** if a separate return was filed

4. **PROFESSIONAL AND KEY CONTACTS -** include the company name, personal name, mailing address, email address, phone, and fax number of your
    - **Accountant,** or how you prepared your most recent tax return, whether you did it yourself or used a service
    - **Lawyer**, primarily if you used one to prepare a Will or Trust. (Or a real estate attorney you used to purchase property)
    - **Insurance broker** - this would include both life and property insurance,
    - **Financial Advisor**
    - **Bank -** where, if you maintain a safe deposit box (be sure to indicate where you keep the key or code)
    - **Real Estate Broker** - If you have a good relationship with someone who helped you buy a property, they can help get an up-to-date appraisal.
    - **Employer -** human resources department and current manager
    - **Landlord or property management company**: If you live in a cooperative or condominium, it is helpful to have the contact information for the Board President.
    - **Beneficiaries -** especially if out of the country

5. **INSURANCE DOCUMENTS**
   - **Insurance policies** (such as real estate, life insurance, and umbrella insurance) provide at least the first page of the policy showing coverage limits, approximate premiums, and your contact for managing those policies. For real estate, it is helpful to indicate if you have had coverage with the same company or other companies over the past few years. If a claim arises from a prior period, the insurance company in effect at that time will be effective.
   - **Life insurance**: the full policy and the beneficiary form.
   - **Employer-provided insurance** - include details on medical, dental, Health Savings Accounts, life, and disability insurance. Heirs often forget to check with an employer to verify coverage.

6. **DIGITAL ACCOUNTS & PASSWORDS** – Your executor must be able to access your online accounts, which requires having your login credentials and passwords.
   - **List of online accounts** (email, social media, subscriptions, cloud storage)
   - **Usernames and passwords** (store securely or via a password manager with access instructions)
   - **Instructions for digital legacy** (e.g., social media memorialization, deletion, etc.)

7. **BURIAL/FUNERAL INSTRUCTIONS –** bear in mind, you won't be around to see if your wishes are followed, and if they are not in your Will, there is no legal obligation to fulfill, – but it is helpful to let your Executor and family know:
   - Do you wish to be **buried or cremated**?
   - Do you desire a **religious ceremony**?
   - Where do you hope to be laid to rest?
   - **Prepaid Funeral Contracts** (if any)
   - **Cemetery deeds** if pre-purchase
   - Instructions on a stone or memorial you would prefer

8. **IDENTITY DOCUMENTS**
   - **Birth certificate**
   - **Marriage certificate** (and/or divorce decree)
   - **Social Security card**
   - **Driver's license**
   - **Passport**
   - **Military service records**
   - **Adoption papers** (if applicable)
   - **Citizenship/naturalization documents** (if applicable)
   - **Passport (or copy)**
   - **Medicare and Medical Insurance Cards**
   - **Safe Deposit Box –** signature cards that give access to those you want to have access

9. **LETTER OF INSTRUCTIONS -** informal guidance on your wishes. Note that if not documented within your Will, these wishes may not be followed - especially if challenged by beneficiaries.
   - **Sentimental items** – specify if you would like items left to specific individuals.

- **Donations -** to be made in your honor (provide a list of favorite charities)
- **Gratuities -** for household help, garage attendants, and service personnel (it's helpful to include a list of individuals you tip at the holidays and the amounts).
- **Personal Property:** How to be divided/donated/discarded
- **Real Estate or Automobiles, Boats, Recreational Vehicles –** if you desire that a beneficiary get a specific property after you pass, it should be specified in your Will, but consider who will be responsible for the upkeep, what happens if that person does not have the funds, and how it will affect other beneficiaries.

10. FOR ENTREPRENEURS

- **Payroll records** (if self-employed or employing household help)
- **Business tax filings**
- **Business insurance policies**
- **Critical Licenses**
- **Accounts Payable:** If you operate a sole proprietorship and have significant funds owing to you from clients, provide documentation.
- **Business Partnership agreements,** specifically regarding information on buy-out arrangements if one person passes first.

11. LEGAL DOCUMENTS – If the originals are stored elsewhere, note the location, such as a safe deposit box or attorney's office, and keep a copy in the file. *If you keep papers in a bank safe deposit box, be certain your family has a key **and** the authority to access it.*

- **Last Will and Testament** (original, signed, and witnessed copy)
- **Revocable or Irrevocable Trust documents** (if any)
- **Codicils** or amendments to the will (if any)
- **Power of Attorney**
- **Healthcare Proxy**
- **Organ donor card**

The time you invest in organizing your affairs is a gift to your Executor as it will minimize the work and expense needed to handle your Estate.