

Create a map for locating your important paperwork

The first step for estate planning: Organize all your legal and financial paperwork, insurance documents and other important personal papers.

Confusion usually abounds when it comes to “estate planning” or anything connected with what to do about future financial considerations. The variety of legal paperwork to establish what happens to your money, your real estate and your belongings ranges from a simple will to establishing a major trust with many options in between.

Other considerations for future planning can include deciding on long-term care insurance, power of attorney and writing a living will. Information is readily available on a variety of web sites and simple forms can be downloaded and then filed.

An attorney will be necessary to finalize and officially record legal documents even if those are seemingly easy to do-it-yourself paperwork.

Before you even begin to make decisions or consult a professional advisor such as an attorney, you need to know the whereabouts of all your important papers. Creating a “Document Locator” will get you organized and started toward the process of estate planning. It’s also an important map for finding your documents in case you are not the one needing to locate the items — it could be a spouse or other family member if you’re not there or are in an emotional turmoil.

Attorney Julie A. Haseman has produced guidelines on what you must have on this important list:

1. Make a written list of all your advisers. List the names, addresses, phone numbers and Emails of any professional who has any kind of your financial or personal information. These include your accountant or tax preparer, insurance agents, stock broker, attorney, financial planner, bank trust officer, employer and employee-benefits counselor, executor, potential guardian for minor children, and any other official financial consultants.

2. List of your debts. Include the names of your credit card issuers, addresses and phone numbers and your card numbers. Also list information on your mortgage, home equity loans or lines of credit, auto loans, and any other personal loans. Include the addresses and phonenumber of all lenders along with loan numbers, terms and

approximate balances. It will be necessary to update the list yearly – perhaps during income tax time when you are in “paperwork mode” anyway.

3. List of all your life insurance policies. Include the benefit amount, company names and addresses, phone numbers, policy numbers, beneficiaries and where the policies are physically located (in a safe deposit box at your bank, in your desk drawer, in a strongbox in the basement, etc.). Include individual as well as group plans that might be issued through an employer, a fraternal organization or other membership such as Eagles or VFW, or a retirement plan death benefits.

4. List your savings accounts and investment records. State the names and addresses and phone numbers of all financial institutions where you have money, specify the account numbers, types of accounts, dates those were opened and approximate balances. Update yearly. Specify where paperwork such as statements and passbooks are physically located. List all stocks, bonds, mutual funds or other investment documents in your possession.

5. Safe Deposit Box. Note where it is, who has access, where the keys are located and in whose name the box is registered. Make a list of the contents and keep a copy with your other personal papers.

6. List of personal papers. State the location of your will, recent income tax returns, social security card, marriage certificate, any divorce decree copies, military discharge papers, passports, business partnership agreements, house deed, mortgage, leases, content of safe deposit box, plus car, truck, trailer, camper and boat titles. It could be useful to make a list of personal belongings, keepsakes and family heirlooms and who they are to be given to in the event of your death.

7. Make extra copies of your Document Locator. Attach the Document Locator list to a letter with funeral or burial wishes. Keep one copy at home, one in your safe deposit box, and if you have minor children, a third copy with the potential guardians, and one copy with your personal representative, executor or adult children. *DW*

