

Legal Notes: March 2014

My mother actually listened to me. What do you know? My mom unexpectedly passed away a year and a half ago down in Florida. Winding up her affairs was helped immeasurably by her keeping all her important documents neatly filed in a plastic storage box (maybe not fireproof, but still close). She actually listened to me and kept everything updated and in one place, with one exception.

After signing wills and powers of attorney, clients ask where they should keep these documents. A fireproof safe is a good and cheap alternative. Many people have turned away from safety deposit boxes for various reasons. But your document storage should not stop with the wills and POA's.

Other documents should be kept together. If you have a pre-paid burial plan or trust, those documents should be filed along with any headstone or plot information. If you are going to be cremated, be sure to write out your wishes and sign the document. If you have bought an urn or a place in a mausoleum, keep those documents or a note where they are.

Life insurance documents should be filed with the wills and POA's. Be sure to keep these updated as we often find expired or old policies and have no idea whether they can be claimed against. Other insurance policies, such as those for the car or house, should be filed together.

Keeping an original or copy of the deed to your house is also a good idea. While they are less common these days, be sure not to confuse a title abstract (many pages, listing of all those who have owned your property) with the deed (one page, from when you bought the house). While having the abstract is good, having the deed is better.

While obtaining a replacement car or truck title from the DMV is surprisingly easy, it is still better to keep the original in this file as well.

What was the exception with my mother? Passwords. We could not get into any of her accounts, such as Gmail or online bank or credit card accounts because we did not have a password. More on that modern dilemma next month.