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BUSINESS

Do your survivors a big favor — leave your affairs in order

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When you're dead and gone, will your survivors be able to rest in peace?

The failure to leave behind a will and detailed information regarding the whereabouts of financial records they'll need to close your books can result in aggravation, unnecessary expense and missed opportunities.

Yet financial advisers say many people neglect to put their affairs in order before cashing in their chips.

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"None of the consequences are felt by you. I think that may be part of the reason people aren't doing it," says Stuart Ritter, a certified financial planner for T. Rowe Price.

Here are some tips to help you prepare for the inevitable:

Start with a will.

A will is a legal document that outlines which of your heirs gets what. The cost of having one prepared depends on which attorney you hire, whether they charge a flat fee or an hourly rate, and how complex your finances are. Those with more than \$2

million in assets — the current threshold for triggering federal estate taxes — should expect to pay \$1,000 or more, he says.

A will isn't needed to determine who gets certain assets. If you own your home, investments or other property jointly with your spouse or someone else, giving them what's called "right of survivorship," the property automatically goes to them upon your death.

Among other things, a will determines who gets any property you own in your name only. If you don't have a will, state law determines who that property will go to.

As for where to keep your will, there's no single school of thought. Some choices are to keep it with your attorney, in a safe deposit box or in your home.

Organize your documents

Wherever you keep it, family members you trust should know where to find it after you die. They also should know where to find information about your bank accounts, investments and insurance policies. Even providing information on bills that have to be paid or services that have to be canceled can spare your survivors time and expense, Ritter said.

"Get the information together in one place and let people know that it exists and how to find it," he said. "Even if you never update it, at least they have a snapshot."

There are plenty of books that will help you determine what records to keep and how to organize them. Investment firms' Web sites also can be a good resource. A free "Family Records Organizer" is available from T. Rowe Price at www.troweprice.com/getorganized. The CD-ROM allows individuals to store information about their investments and other property, credit cards, insurance and loans, as well as medical information and estate and funeral planning.

"Doing it electronically makes it easier to update, change and share those kinds of things," said Ritter of T. Rowe Price.

Make additional post-death plans

In addition to storing financial and other information that can be retrieved if your paper records are destroyed or after you die, YouDeparted (at www.YouDeparted.com) allows you to compose messages, photos and video or audio files that can be sent after your death; leave information on what kind of funeral you want, or write your death notice in advance.

"Our service starts where a will or trust ends," said Collin E. Harris, chief executive officer. "A lot of people are using this as a personal organizer."

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Trades/Construction	DESERT ENGINEERING GROUP CNC
Administrative & Professional	Benson Hospital Performance Improvement Coordinator / Risk Manager
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Office and Clerical	Trezza & Thrush File Clerk
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