

Wealth Defense: Checklist for Writing Your Own “Letter From Your Dead Husband”

BY THE RULE YOUR RETIREMENT COMMUNITY

Last month, we wrote about creating your own “Letter From Your Dead Husband” — a document that contains information and instructions to help your loved ones make sense of their financial life after you die. (Read it at mot.ly/deadletter.)

Now, we’re bringing you an easy checklist to help you compose your own letter. The ideas listed below came straight from our RYR community via our discussion boards, with special thanks to *TMFHockeypop*, *yddeyma*, and *MagicQuilter*, who generously shared their own checklists with the rest of us. Find them on our RYR site.

A NOTE ABOUT STRUCTURE

Your letter should be easy for you and your loved ones to use — and to regularly update. We suggest you use a computer to compose your letter so updating it is less of a burden.

Before you begin, spend some time thinking about how you’d like to structure your letter. Do you want to create a giant table or spreadsheet in a program like Excel? Or do you prefer typing out instructions in a word processor? Maybe you want to use both approaches.

There’s no “right” way to write your letter, so do what makes sense for your family. Remember, this document is for them — make sure they’re comfortable using it!

WHAT TO INCLUDE

Contact Information

Provide the contact info for these professionals, including names, mailing and email addresses, and phone numbers.

- Attorney
- Financial advisor
- Broker
- Accountant
- Executor
- Tax preparer
- Other financial professionals or those you trust to give advice
- Your employer’s human resources department
- Property manager

- Health-care providers
- Cleaning service, gardener, handyman, etc.
- Insurance agent
- Real estate agent

Location, Location, Location

Provide the physical locations, Web addresses, passwords, keys, and codes for these items — and indicate whether anyone else has copies.

- Legal documents (will, advance directive, titles, etc.)
- Account hard-copy files (bills, tax returns, cash/investment accounts, etc.)
- Safes or safety deposit boxes
- Storage units
- Websites (banks, retirement plans, The Motley Fool, anything you use for money, etc.)
- Medical records
- Stuff (stamp collection, jewelry, etc.)
- Personal documents (Social Security card, marriage/death/birth/divorce certificates, passport, disability papers, service discharge papers, etc.)
- Permits for firearms or other regulated items

Accounts

List all accounts that hold your money, including the account numbers.

- Cash accounts (savings, checking, CDs, money markets)
- Investment accounts (brokerage, etc.)
- Retirement accounts (401(k)s, IRAs, benefit plans, etc.)
- College-saving accounts (529 plans, Coverdell, etc.)
- Trusts
- Other (annuities, health or dependent care FSAs, etc.)

Assets

Provide the physical locations of your non-monetary items that have value. Include identifying information such as license plates, VINs, insurance appraisals, etc.

- Real estate
- Vehicles (autos, RVs, dirt bikes, boats, etc.)
- Stock or bond certificates held outside of accounts
- Jewelry, artwork, coins, and other collectibles
- Anything owed to you (debts, services, goods, etc.)
- Business interests
- Income (Social Security, pensions, etc.)

Liabilities

List everything you owe, with account numbers and information about automatic payments, if applicable.

- Credit card debt
- Mortgages
- Home-equity loans or lines of credit
- Student loans
- Loans against retirement accounts or plans
- Personal or business loans
- Auto/boat loans
- Anything else you owe (money, goods, services, etc.)
- Recurring monthly expenses/memberships (gym, energy bill, trash/recycling, newspaper, Netflix, etc.)
- Any automatic transfers to investment accounts, charities, or service contracts

Insurance

Be sure to include the policy numbers!

- Vehicle (auto, RV, motorcycle, etc.)
- Home (renters or homeowners)
- Health/Medicare
- Life
- Disability
- Other property/named assets (art, jewelry, etc.)
- Umbrella
- Long-term care

- Veteran's policies (or policies through employers, as for traveling or accidental death)

Legal Documents

Share the location, passwords, codes, access information, and who has copies.

- Will
- Living will
- Advance medical directive
- Trusts or living trusts
- Powers of attorney (health care and financial)
- Instructions for your final arrangements

Other Stuff

- Introductory material (why you're writing this letter)
- Budget files (Quicken, Mint, etc.)
- Financial plan or roadmap and tips on how to proceed
- Net worth statement
- Asset allocation strategy
- Distribution of non-will assets
- Tips for the future (remarriage, prenuptial agreements, care of dependents, etc.)
- User names and passwords for social media and photo-sharing websites
- Checklist of information your tax preparer will need and where to find it
- ATM passwords/codes
- A list of people who should be notified of your death, along with their contact info and who they are in relation to you)
- Notes on property upkeep (how to use the sprinkler system, troubleshoot plumbing, turn off the security alarm, clean the hot tub, etc.)
- The location of any owners' manuals or warranty information

Motley Fool Rule Your Retirement™ (ISSN: 1552-8073 print version, 1551-7748 online version) is published monthly by The Motley Fool, LLC, 2000 Duke Street, Alexandria, VA 22314. Periodicals postage paid at Alexandria, VA and additional mailing offices. **POSTMASTER:** Send change of address to: **Motley Fool Rule Your Retirement™**, 2000 Duke St., Alexandria, VA 22314. Phone (toll-free): 1-888-665-3665. Website: www.fool.com. Email: membersupport@fool.com. **Please email or call if you have any subscription questions.** Editor: Tracy Dahl, Managing Editor: Allyson Wines, Publisher: Ursula Mead, Business Manager: Jordan DiPietro, Designers: Paul Chun, Ramunė Rastonis, CEO: Tom Gardner. Subscription \$149 per year. © Copyright 2013 by The Motley Fool, LLC. All rights reserved. Photocopying, reproduction, quotation, or redistribution of any kind is strictly prohibited without written permission of the publisher. **Motley Fool Rule Your Retirement™** bases recommendations and forecasts on techniques and sources believed to be reliable in the past and cannot guarantee future accuracy and results. The Motley Fool is a company of investors writing for investors, and as such, its analysts may own investments mentioned in the **Rule Your Retirement** newsletter. For a complete list of stocks owned by any Motley Fool writer or analyst, please visit www.fool.com/help/disclosure.htm. The Motley Fool, Fool, and Foolish are registered trademarks of The Motley Fool Holdings, Inc. Unless otherwise indicated, the authors do not own shares of the companies discussed in this issue. An affiliate of The Motley Fool provides investment products that may hold securities mentioned in our publications. Editorial personnel have no nonpublic knowledge of the affiliate's holdings, and the affiliate's personnel have no knowledge of any editorial content before it is published.