



## Organize Information for Your Family

Think for a few moments about what would happen if you suddenly became incapacitated or died. Would your spouse or family know what to do? Would they know where to find important records, assets and insurance documents? Would they be able to access (or even know about) online accounts or files on your computer? Would they know whom to ask if they need help? Putting the effort in now to establish a formal document inventory can alleviate unnecessary anxiety and turmoil in the future.

### The Key Takeaways

- If you should suddenly become incapacitated or die, your family would need to know where to find the information they would need.
- Let your key relationships know where to find your document inventory.
- Do not assume your process will be readily understood by others; have a trial run to make sure they can find and understand your records.
- Keep your inventory current with an annual review.

### What Information Would They Need?

There is a large volume of documents and information that your family would need during a calamitous event such as incapacitation (even temporary) or death. This basic list will help you start thinking of the critical information you would want your family to have.

- legal documents (will, living trust, health care documents);
- list of medications you are taking;
- list of your advisors (attorney, CPA, banker, insurance agent, financial advisor, physicians);
- insurance policies (health and life);
- year-end bank and investment account statements;
- storage facility location, access method, and inventory;
- list of other assets, including location, account numbers, date purchased and purchase price;
- safe deposit box location, list of contents and location of key;

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### Community Corner

Happy Saint Patrick's Day! May the wind be always at your back. San Francisco is home to the West Coast's largest St. Patrick's Day parade and festival. This year, we celebrate the 164<sup>th</sup> year of the parade and festival on (cont'd p. 3)



### Upcoming Seminar Schedule:

March 26<sup>th</sup>, Thursday 6pm

**Basic protection planning** all families should have in place: trusts, wills, powers of attorney – who, what, why & how. [RSVP Here](#)

April 30<sup>th</sup>, Thursday 6pm

**Blended family protection planning** – 2<sup>nd</sup> marriage? Children from prior marriage? Strategies for protecting all parties. [RSVP Here](#)

**Location** at Rodnunsky & Associates conference Room. Seminars are complimentary. Kindly RSVP as seating is limited. Please call 650-285-5400 \*103 or email [hermelinda.lunardelli@rodnunskylaw.com](mailto:hermelinda.lunardelli@rodnunskylaw.com).

- list of people to whom you owe money (mortgage, credit cards, etc.);
- list of people who owe you money;
- death or disability benefits from organizations;
- past tax returns.

Also, many of your records are probably on a computer or stored online. If you scan documents or receive financial statements electronically, someone else may not even know they exist. If you use a computer accounting program such as Quicken, QuickBooks or Mint, those records would be on your computer. Family photos may be stored digitally or online. Much of this information is password protected.

**What You Need to Know:** Your document inventory requires a methodical listing of both hard copy and digital forms. While the effort will be more challenging at the start, the maintenance of the inventory is much simpler. Be mindful that your digital footprint will likely grow much faster in the future than it has in the past.

### **Actions to Consider**

- Give current copies of your health care documents to your physicians and designated agent(s).
- Keep your original documents in one safe place, like a fireproof safe or safe deposit box. Make copies for the notebook described next.
- Buy one or two three-ring binders to organize your personal and financial information. You can enter it by hand or create spreadsheets on your computer, but having it all in one or two binders will make it easy for your family to find and use. (If you leave it on your computer, they may never find it.) Include locations, contact information, account numbers and amounts.
- Include a list of online accounts and how to access them (including passwords).
- Clean up your computer desktop and put important files in an easy-to-find desktop folder.
- Have a trial run. Ask your spouse or other family member (or your successor trustee or executor) to pretend that he or she needs to access needed information.
- At least once a year, review and update your notebook, computer desktop files and passwords for online accounts.

This type of planning can become complicated and should not be attempted without the assistance and counseling of an experienced attorney. We are here to answer your questions about trust-based asset protection strategies and advise you on planning options. Please feel free to call our office now.

*This newsletter is for informational purposes only and is not intended to be construed as written advice about a Federal tax matter. Readers should consult with their own professional advisors to evaluate or pursue tax, accounting, financial, or legal planning strategies.*

## **Estate Planning, Administration & Distribution**

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### **What We Do:**

- ✓ Family Limited Partnerships (FLP)
- ✓ Legacy Trusts (ILIT)
- ✓ Intentionally Defective Grantors Trusts (IDGT)
- ✓ Qualified Personal Residence Trusts (QPRT)
- ✓ Charitable Remainder Trusts (CRUT, CRAT)
- ✓ Dynasty Trusts
- ✓ Asset Protection Trusts
- ✓ Business Succession Planning
- ✓ Buy/Sell Agreements
- ✓ Special Needs Trusts
- ✓ Other methods of advanced estate planning and document preparation

### **St. Patrick Fun Facts**

- ✓ St. Patrick was British, but is known for introducing Christianity to Ireland in 432.
- ✓ St. Patrick used the Shamrock as a metaphor for the Holy Trinity while teaching therefore creating the association with the holiday.
- ✓ St. Patrick gets credit for driving all the snakes out of Ireland. Ireland never had snakes.
- ✓ We should really wear St. Patrick's blue. Green was linked to the holiday after the Irish Independence movement in the late 18<sup>th</sup> century.
- ✓ St. Patrick was kidnapped and sold into slavery at 16. He escaped at 22.
- ✓ There are more Irish in the USA than in Ireland.
- ✓ St. Patrick's Day was a dry holiday until 1970. Because it was so religious, all pubs were closed.

### **Community Corner (cont'd from Front Page):**

Saturday, March 14<sup>th</sup>. The parade starts at 11:30 on 2<sup>nd</sup> and Market St. and ends at the Civic Center. The festival is from 10am to 5pm. There will be over 100 large floats, Irish dance troupes and marching bands.

St. Patrick's Day is one of Don's favorite holidays. "St. Patrick's Day represents a time when many people in the community come together in celebration which is always fun. My daughter enjoys making leprechaun themed crafts. For me, St. Patrick's Day represents a place on the calendar where we know Spring is soon to follow. And with Spring, comes spring cleaning. We always saw the time as the beginning of the annual clean out of documents, statements, and other family paperwork that we may have accumulated throughout the year."

St. Patrick's Day often begins the spring cleaning cycle for many homes and businesses. As spring cleaning begins this year, consider reviewing your important family documents. "Who knows – when cleaning out my files, I may just find that pot gold at the end of the rainbow," Don remarked.

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