



Don't Forget to Include Your Digital Assets in Your Estate Planning

Each year we are banking, shopping, sharing information, and communicating online more than the year before. Every time we create an account, e-mail someone, or share photos with friends through a social networking site, we are increasing our online presence and digital assets. Today, the personal, professional, and financial aspects of our lives each have a digital thumbprint that needs to be considered when we address our Estate Planning.

Digital assets include anything from our online banking, bill paying, and investment accounts, to our passwords for shopping and social networking sites. What will happen to these accounts if we die? Can our loved ones named in our Will access these accounts? How will our Linked-in or Facebook accounts close, or how will our contacts through these sights be notified of our demise? What will happen to all the personal or professional emails sent and received? The answers to these questions will vary greatly depending on your digital profile.

State legislatures began grappling with the issues of digital property in 2005, when Connecticut passed a law concerning access to decedents' email accounts. Since then, Rhode Island, Indiana, Oklahoma, and most recently Idaho, have enacted laws that outline authorization for executors to take control of social networking and web-based accounts. To date, Pennsylvania has a proposed Bill in committee that addresses issues with digital assets after a person dies.

There are practical steps we should all take to better manage our digital assets.

- 1) **Inventory your digital assets.** Gather and collect as much information as you can. Make lists of your usernames and passwords.
 - a. Hardware (create a list of what is stored on your computers, phones, and tablets)
 - b. Software used (Quicken, Turbo Tax, spreadsheets, written/published documents)
 - c. Places and structure of where your information is kept (photos, videos, documents)
 - d. On-line presence (personal websites, professional websites, blogs, Facebook account, LinkedIn account, Twitter account, Listserv)
 - e. On-line accounts (shopping, email, professional and recreational associations)
 - f. Work information
- 2) **Identify an appropriate person to be responsible for your digital assets.** The person you name as executor of your Will may or may not be the appropriate person to manage your on-line accounts and sites. Think carefully about who will honor your wishes and protect your family's privacy, while also being technologically savvy.
- 3) **Provide access to your personal representative.** We have always been cautioned not to write down passwords and pin numbers, however in the case of preparing for the care of your digital assets, it is important that you create a list of everything in your inventory and share it with your designated representative. The simplest way to care for this list is to print it out and store it in a fire safe box along with your Estate Planning documents.

- 4) **Provide specific instructions for handling your digital assets.** Consider how you would like personal friends and professional acquaintances notified of your death and the closing of your accounts. Give clear instructions on what online sites you want continued or closed. Identify documents, photographs, and digital images that you do NOT want deleted. Designate any information that you may want donated to family members or a particular charity or university.
- 5) **Give appropriate authority.** Make sure that the individual you have chosen to be responsible for your digital assets is named in your will and has authority to deal with your online accounts.

There are many online services that can help with the safe storage of your digital asset planning. Once you create a list or spreadsheet of your digital assets, including usernames, passwords, and account information, you can upload the file to Dropbox, or use other services for this purpose such as: Legacy Locker, Asset Lock, Cirrus Legacy, and Secure Safe.

The most important aspect of any portion of Estate Planning is to discuss your plans with your loved ones and then carry out the plan with the guidance of your Elder Law Attorney. Our lifetime digital presence has grown exponentially throughout the last decade, and the issues involved in handling our digital assets have grown as well. Planning to manage your digital assets will make things easier for your survivors and to ensure that your wishes are followed.

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