

The Best Present

There is something that you can do that will reduce the amount of work for your spouse, children and survivors after your death. I mean save a LOT of work for them.

As we age, we start to lose physical and cognitive capability. Of course, those in your family are the exception that proves the rule. I'm more like the average having lost a good deal of my hearing because, at best, I can only distinguish about 80% of the words I hear. It's virtually zero with one of my granddaughters who talks very fast and does not separate her words. It's just one continuous high tone. The same is true of my eyesight. I used to be able to read a newspaper by simply moving my eyes down the column without any side to side motion that slows down the process. But I still have fair cognitive power so I'm working on the best present I can give my heirs while I'm still capable.

The best present is my Death Book. It's a book that will help my survivor and executor a tremendous about of effort, time and frustration. You don't have to be old to do this. You never can tell but you might get incapacitated or die prematurely. So here are the things you might consider covering:

Immediate needs right after your death: Funeral, obituary and burial instructions. (Think how amazing you can be in an obituary that you write yourself.) Friends and others who should be notified. Addresses, phones and email addresses. How to notify the government and employer or pension provider and how to get what may be dozens of copies of your death certificate. Boeing has a Deceased Affairs Office that can tell you about your death benefit, health insurance, savings program status, etc., but few other employers are as helpful. Take care of remaining pets.

Contracts, deeds, will, living will, power of attorney: Of course, the actual documents and how to find them are most important, but there are things that you'll need to do to help. Examples might be a detailed list of accounts that have named beneficiaries that therefore bypass your will and a list of who will get what jewelry or grandma's antique chair. If you have hidden things, they will have to know how to find them. A list of your safe deposit box contents may be important because the bank may seal it on your death.

Important action items: Most spouses tend to separate responsibilities such as one feels responsible for bringing in income and the other for paying bills. It can be very helpful to know details such as resources, account numbers, automatic payments, phone numbers, due dates, and names, addresses and phones of firms you can call for help. If you have a time share, you need information on when reservations must be made without forfeiting points. You may have publications that need to be cancelled when you are away or frequent flyer points that may expire or can be transferred to an heir.

Financial management: Your survivors need to know details about your income sources, ways to get cash, maturity dates of bonds, investment firms, real estate and location of records. They need information on credit cards, insurance, taxes and charities. It's important for many to have a ledger that keeps track of financial actions and status of award point programs. And then there's the all-important list of account IDs and PASSWORDS. Finally, survivors need to know the key people who the survivors will need to untangle or manage your finances, interpret your will, set up trusts if necessary and pay any taxes due.

An excellent starting place is Jonathon Pond's <http://jonathanpond.com/LETTEROFINSTRUCTIONS.pdf>. This is great for the big items, but go over the list above and add things like where to find hidden items, award points status, time-share action dates, IDs and passwords, etc.

All of this is not easy, but it wouldn't be the best present if it was.