

Legacy Drawer: Keep Your Family Prepared



Basically, a Legacy drawer is one that houses all of the important information your family needs in case something happens to you. Preparing for when you are no longer here is not a fun task, but it's crucial to do this for your family.

Every household needs a Legacy Drawer. **It doesn't matter if you're single with no kids or 76 and have 12 grandkids—you need a Legacy Drawer.** It's the last gift you will give your

family, so make it a good one. If you truly care about your loved ones, you will take the time to create a Legacy Drawer.

The drawer should be somewhere in your home and contain everything your spouse or family needs to know if you aren't around—anything that has to do with your financial life should be in that drawer. **You should organize it in a way that anyone can find a specific document in 30 seconds.** All files should be clearly marked, in order, and easy for a grieving family member to find. There's no need to go into extreme detail when creating your Legacy Drawer. Simply include the appropriate documents in an easy-to-understand format, and you're good to go!

We recommend that your Legacy Drawer contain 11 things. Although it may seem daunting to gather all of this material together, you will be happy you did once the Legacy Drawer is created.

1. **Cover Letter** – This is simply a letter stating the purpose of the Legacy Drawer. Nothing fancy, just a way to introduce your loved ones to the contents of the drawer.
2. **Will and Estate Plans** – All information pertaining to your will and estate, including names of the executor and Power of Attorney should be located in one file.
3. **Financial Account** – Anything that has money in it and your name on it should be listed in the Legacy Drawer. This includes account names, amount and account numbers.
4. **Funeral Instructions** – All details and specifications for funeral plans should be listed so the family can fulfill your wishes. If you are married, you need one for you and one for your spouse.
5. **Insurance Policies** – All insurance information, including health, car, disability, life, etc., should be combined into one single document for easy reference. List the name and phone number of your agent, the type of insurance, who the policy is for, and policy numbers. If you prefer, why not place the actual current copy of your policies in this drawer. It makes sense, and these contracts won't help you if they are hidden away in a safety deposit box.

6. **Important Documents** – Any legal or other important documents you have should be noted in the file. This includes deeds, birth certificates, Social Security cards and titles.
7. **Legacy Letters** – Since the intention behind the Legacy Drawer is to keep your legacy going after you've passed away, it's a great idea to include letters to your loved ones.
8. **Monthly Budget** – Add a copy of your written budget, so your spouse or loved ones know how to operate your household once you're gone. Leave instructions for how you make monthly payments. Do you do this by mail, using Quicken, or through your bank online? This will help your family keep track of bills and focus on more important things.
9. **Tax Returns** – Keeping tax returns in your Legacy Drawer is like an insurance policy for yourself in the event that you get audited from the IRS. Hopefully you never have to pull them out, but if you do, at least you are prepared. Where are you storing the box of retained yearly documents and tax supports? In a closet? In the attic?
10. **Safe Deposit Box** – Keep copies of all your Legacy Drawer papers in a safe deposit box—you can never be too careful. Include information in your Legacy Drawer on where your safe deposit box is and who has access to it.
11. **Passwords** – Write down all passwords, combinations, usernames and PIN numbers. This information allows your loved ones access to any documents, money or information that is left when you are gone. They can then have access to your email and Facebook page, to be able to notify and communicate with friends who want to send well wishes.

If you put your mind to it, you can create your Legacy Drawer in 30 days! It's tedious to gather all of the documents and paperwork that goes into the drawer, but it's a necessary task in order to protect you and your family.

Some Will Opt to maintain a Safe Deposit Box or a personal home vault to store valuable items in: A general rule of thumb on what items you should put in the safe deposit box is: **If you can't replace it or if it's really expensive to replace, then it should go in the box.** However, here's a more detailed list of items you could include.

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| <ol style="list-style-type: none"> 1. Copy of your last will and testament 2. Deeds, titles and insurance papers for your house, car and other personal property 3. Birth and adoption certificates 4. Marriage and death certificates 5. Custody agreement and divorce decrees 6. Military service records 7. Passports 8. Copy of your health information (vaccinations, hospitalizations) | <ol style="list-style-type: none"> 9. Copy of power-of-attorney forms (if applicable) 10. Social Security cards 11. Contracts and other legal papers 12. A USB Thumb drive with photos or video inventory of your household items 13. Valuable heirlooms |
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