

## Legal Software & Sites By Tom Kreuzer

An end of life or estate plan is the most important way to protect you, your children, loved ones, healthcare, and finances. Less than 4 in 10 people have an end of life plan and of the 4 who do, most are incomplete or out of date. We don't plan to fail, we just fail to plan. You can pay an attorney, use software, use online services, or fill out paper forms. The software and sites are easy to use where they ask questions that generate completed forms that are state-specific. There are low cost to free options you can use instead of paying thousands for an attorney.

### Steps

- #1. Create a Will - A will spells out how you want to dispose of your assets after you die and appoints an executor to carry out your instructions. If you have minor children, your will names a guardian to care for them. If you die without a will, state laws choose your beneficiaries and decide who gets what. Do NOT be like the musician Prince. The cost of software or sites range from about \$0-\$300. For \$5-\$20, you can buy a standard will and testament on ready-made forms sold in stores such as OfficeMax. A will prepared by you is just as legal as if an attorney drew it up and saves you thousands.
- #2. Consider Creating a Living Revocable Trust - In many states, when you pass away your estate may go through a court process known as probate, which can be costly and time-consuming. Title to the assets (either property or financial accounts) must be changed so that they are "owned" by the trust. While you remain alive you retain complete control of the trust. With a living revocable trust you still need a will—specifically, what's called a pour-over will. In this document you name a guardian for your children and ensure assets that were not retitled before you passed away make their way into the trust, although they may have to go through probate to get there.
- #3. Update Your Beneficiaries - It is imperative that you review the beneficiaries for retirement plans (IRA, 401K, Roth), brokerage\bank accounts, and insurance policies. Beneficiaries are paid directly immediately to the person(s) without probate of the will. You can often change them online. Review yearly with changes due to new accounts, deaths, births, minors, and other factors.
- #4. Set Up a Durable Power of Attorney "DPOA" or "POA" - If you become incapacitated and can no longer handle your finances, having a DPOA in place will allow someone you've designated—a trusted family member or friend—to manage your affairs on your behalf. There is no universally accepted format for a DPOA, and some financial institutions require that you submit their form.
- #5. Prepare an Advance Directive aka Living Will - Details the type of medical procedures that you do or do not want, as well as your wishes for end-of-life care. This document will ensure that your choices are followed in the event that you cannot advocate for yourself. If you haven't given much thought to what type of medical care you would prefer, the [American Bar Association's Toolkit for Health Care Advance Planning](#) is a useful guide. You don't need an attorney to draw up an advance directive; the form is legally valid if it's signed in front of witnesses. These directives differ by state; you can find the appropriate document for your state at [CaringInfo](#). Let your family members know about your advance directive, and keep it accessible in the event of an emergency.
- #6. Choose a Healthcare Proxy - A healthcare proxy, or durable power of attorney for healthcare, appoints someone you trust to act as your agent in conveying your healthcare wishes, which ideally you've documented in your advance directive. You can find out more about these responsibilities at [The Conversation Project](#), which offers insights on choosing and being a healthcare proxy.
- #7. Organize Your Information - Prepare a user manual and share it with your executor right away. Make sure it's in a secure spot and don't tell family members you do not completely trust. Provide a list of all your assets, bank accounts, credit card, stock accounts, PayPal, life insurance, photos, video, subscriptions, reward programs, bills, social media, e-mail, attorney, financial adviser, where to find an original copy of your will, trust, and any deed documents. Include a list of your user names, passwords, and access codes to your online accounts. Do not put this info in a will which is public information when filed. I use the free package BitWarden to store accounts and passwords. Don't be the guy who locked crypto currency exchange customers out of \$250 million after his death because only he knew the password. If you have two-factor authentication set up on important accounts, your loved ones might need access to your phone. One option is to add a trusted person's fingerprint or face to your phone. Be sure to review and update this info every year or two. Original documents should be kept in a bank safe deposit box, home fireproof safe, or with your lawyer if you have one. Copies, scans, and backup of documents should be done using the site Cake "End of Life Planning".

Cake – Free End-of-life Planning web site: <https://www.joincake.com/>. Cake makes money by recommending other products and services, but most are free resources.

Show Videos: (1:40) <https://www.facebook.com/watch/?v=316390119224505>

(1:35) [https://www.youtube.com/watch?v=8V\\_iaGRba8w](https://www.youtube.com/watch?v=8V_iaGRba8w)

(1:33) [https://www.youtube.com/watch?v=16R\\_HC0r8ag](https://www.youtube.com/watch?v=16R_HC0r8ag)

- Comprehensive planning covering healthcare, legal/financial, legacy, and funeral decisions with one tool
- Personalized planning checklist with guidance on how to begin and what to do next
- Document creation for advance care plans, funeral plans, and other planning documents
- Document storage for plans you create on Cake and files you upload
- Easy document edits so you can keep your plans up-to-date
- Profile sharing so loved ones can access your documents and information
- Manage key contacts so your people know how to contact each other in an emergency
- Assign roles so everyone knows who is responsible for carrying out your wishes

## Tips

### Will Tips

- I use Nolo's Quicken WillMaker 2010 software to create wills and other documents for family members. I also use Cake.
- Mention a disinherited heir by name, and expressly state that you are not leaving this person a portion of your estate. Example: "I acknowledge that John Smith is one of my children, for whom I make no provision."
- Do not including end-of-life or funeral preferences in the will. Put them in a living will.
- Conditional inheritances can be more trouble than they're worth. It may be worth paying an attorney to help with the complications and contingencies to get what you want.
- Leave your pet and money for its care to someone who will take good care and who has agreed to do so. If you want to formalize this arrangement to ensure that there are no misunderstandings, you could add a "pet protection agreement" or "pet trust" to your end of life plan.
- Do not leave significant assets directly to minors. The court will appoint a guardian to look after the assets and claim fees. You can specify assets left to a minor should be placed in a Uniform Transfers to Minors Act (UTMA) account when you die. The assets would then be administered by a custodian of your choice, such as a trusted family member.
- Consider tax planning and tax laws for large or complex estates.
- Read the witnessing rules provided with your DIY will carefully, and follow them precisely.
- Check out Community Education classes like Estate Planning and Health decisions.
- When changes happened to your marital status, children or grandchildren born, deaths, you move to a new state, property value changes, your executor moves away/dies, or tax law changes, write a new will or add a codicil.

### Other Tips:

- Add a Facebook Legacy Contact who will memorialize your account and keep a pared-down version of your profile active after your death. You can also opt to have your account deactivated after you die; under Manage Account, scroll down to "Request account deletion."
- Set Up Google's Inactive Account Manager that automatically turns over control of your account to a designated person after a set period of inactivity. This is if you have not shared or left instructions to access your account.
- Some sites let you dictate how your online account will be handled after your death. Check in the website's account settings or account security menu. Example: Facebook's "Legacy Contact" or Google's "Inactive Account Manager".
- List your digital assets and social media accounts and passwords.
- Most books, music, and movies are licensed and not sold, so they can not be transferred when someone dies.
- Do not create hassles for your executor by not listing or providing accounts and passwords.
- Do not close accounts until you are sure all bills, assets, and taxes have taken care of.
- Review and update your plans on a yearly basis.

The Best Will Makers of 2022: <https://www.thebalance.com/best-online-will-makers-4580500>

- Best Overall: Nolo's Quicken WillMaker \$119-\$299
- Best Free: Do Your Own Will <https://www.doyourownwill.com/>

## Additional Links and Information

Carondelet Tech Help Resources: <https://carondeletvillage.org/tech-help-resources/>

Questions or comments can be sent to [TCKreuzer@gmail.com](mailto:TCKreuzer@gmail.com)