

End of Life Planning in the Cloud

By Michelle Chapin

Just as a happy bride may plan the details of her wedding years in advance, some clients are deciding to plan for their death in a similar way. They want to ease the burden on their loved ones during a very difficult period. Some clients have even gone so far as to plan their funeral reception in advance, leaving a long list of instructions and even a play list of their favorite songs.

Frequently clients ask us where they should store their estate planning documents. Some clients have also asked where they should store additional information in an effort to centralize the management of their post-death affairs. Several websites have sprung up which offer to store your valuable information, such as copies of your estate planning documents, financial records, tax returns, passwords, and any number of other items, for an annual fee or alternatively for a larger one-time payment. Some of these websites facilitate logistics for a funeral – helping with online memorials, invitations, and reviewing funeral homes and hotels nearby. Others provide a space to shed light on why you drafted your will or trust in a certain manner, allow for you to share stories you want your family to remember and upload photos, while others focus on locating certain documents such as your social security card, life insurance policies and retirement accounts.

As with any websites that store sensitive personal information, security should always be at the forefront of your mind. How vulnerable are these websites to hackers? Because these websites are fairly new, will they be in business when I die? Another concern that clients should consider before signing up for one of these services is whether they will continue to update their file as life changes. If a client changes his passwords every six months but fails to update his passwords on his storage website, then he has wasted the time and money he put into purchasing these services.

Planning for our loved ones includes making their lives easier, especially when they are grappling with the death of a close family member. However you plan to leave your final instructions, make sure you let them know where to find them.