



Preparing for the Unexpected ...

Creating a comprehensive file of documents, which family members can access in case of emergency, saves time and confusion, and provides peace of mind at a time when it is needed most. Just as important is storing them securely in a fireproof safe at home, in a safe deposit box or with an attorney. Whatever you choose, be sure and tell a family member or trusted friend where your records are located and how to access them.

Documents to keep current and accessible for each member of the household:

The Essentials

- Full legal name
- Social Security number
- Legal residence
- Date and place of birth
- Names and addresses of spouse and children
- Employers and dates of employment
- Education and military records
- Memberships
- Names and phone numbers of:
 - Relatives
 - Close friends
 - Religious contacts
 - Doctors
 - Financial advisor
 - Attorney
 - Insurance agent
 - Accountant
- Birth and death certificates
- Marriage license/divorce papers
- Certificates for adoption and citizenship
- Will and Trust documents
- Letter of instruction
- Emergency contact(s)

Medical and Health Care

- Personal and family medical history
- Medical Insurance (company and account #)
- Durable health-care power of attorney
- Authorization to release health-care information
- Living will
- Do-not-resuscitate order
- Funeral and burial arrangements

Proof of Ownership

- Housing, land and cemetery deeds (and locations)
- Vehicle titles
- Account #'s and contact information for
 - Bank accounts
 - Credit and debit cards

- Stock certificates, savings bonds
- Escrow mortgage accounts
- Proof of loans made and debts owed
- Tax returns

Retirement and Life Insurance

- Pension documents
- Social Security and Medicare information
- Life insurance policies
- Other insurance - long-term care, home, car with policy numbers and agents' names and phone numbers
- IRA accounts
- 401(k) accounts
- Annuity contracts

Other important information

- Location of safe-deposit box and key
- List of user names and passwords
 - Computer(s) - username and password
 - Online banking accounts
 - Cell phone password
 - Email(s)
 - Social networking sites (Facebook/Linkedin, etc.)
 - Online accounts (Netflix, iTunes, Amazon, etc.)

Additional things to consider and decisions to make ...

Wills and trusts. A will allows you to dictate who inherits your assets and, if your children are underage, their guardians. Dying without a will means losing control of how your assets are distributed, and could mean your family is unable to access funds until your estate is settled. In addition, state law will determine what happens. Wills are subject to probate that includes proceedings to take inventory, make appraisals of property, settle outstanding debts and distribute the remaining assets.

(Over)

Consider a revocable trust in addition to a will, since they are more private and harder to dispute. A revocable living trust can be changed anytime during your lifetime. After you transfer ownership of various assets to your trust, you can serve as the trustee on behalf of beneficiaries you designate.

Medical decisions. Advance directives let you make arrangements for your care if you become sick. There are two ways to do this:

A **living will** gives you a say in your health care if you are too sick to make your wishes known. In a living will, you can state what kind of care you want or don't want, and you can amend it at any time. For example, you may not want to be resuscitated if you become too ill to make the decision later on, or refuse to receive a blood transfusion if it's against your religion. A living will can make it easier for family members to make tough health-care decisions for you.

A **durable power of attorney for health care** lets you name the person you want to make medical decisions for you if you can't make them yourself. Make sure the person you name is willing to make those decisions for you. The document should be compliant with federal health-information privacy laws, so that doctors, hospitals and insurance companies can speak with your designee.

The living will and the durable power of attorney for healthcare constitute what are called "advance directives." Some states consolidate these into a single form. AARP offers a state-by-state listing of advance-directive forms on its website: <http://www.aarp.org/relationships/caregiving/info-03-2012/free-printable-advance-directives.html>

What if your faculties fade? If you had difficulties that meant you couldn't make decisions for yourself any more, who would you want to take over your finances? It's far easier to arrange the potential for a power of attorney while you're still fully aware and able to make decisions yourself.

For legal matters, there are two ways to give someone you trust the power to act on your behalf:

A "**general**" **power of attorney** lets you give someone else the authority to act on your behalf, but this power will end if you are unable to make your own decisions.

A "**durable**" **power of attorney** allows you to name someone to act on your behalf for any legal task, but it stays in place if you become unable to make your own decisions.

Who should manage my affairs? Your estate administrator will be responsible for following the rules of your will in the event of your death. It is important that you select an individual who is responsible and in a good mental state to make decisions. Don't immediately assume that your spouse is the best choice. Think about all qualified individuals and how emotions related to your death will affect this person's decision-making ability.

Giving consent in advance for your doctor, lawyer and others to talk with your caregiver. There may be questions about your care, a bill or a health insurance claim. Without your consent, your caregiver may not be able to get needed information. You can give your okay in advance to Medicare, a credit card company, your bank or your doctor. You may need to sign and return a form.

How can I ensure care for my pet if I become seriously ill or die? The best way to make sure your wishes are fulfilled is by making formal arrangements that specifically cover the care of your pet. It's not enough that your friend verbally promised to take in your animal even if you decided to leave money for that purpose. The Humane Society offers guidance for this on its website: http://www.humanesociety.org/assets/pdfs/pets/pets_in_wills_factsheet.pdf

Planning a funeral. When someone dies, having to make funeral decisions with no guidance can be overwhelming at an already difficult time. Making a few decisions on your own funeral now can be a real help to your loved ones later.

Make no mistake: doing this is "**easier said than done.**" But, as a client, be assured your Voyage financial consultant is available to assist you. Just give us a call.

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This information is not intended to be a substitute for specific individualized legal advice. We suggest that you discuss your specific situation with a qualified legal advisor.

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