

Liz Weston: Who gets the keys to your digital estate?

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You may not own cryptocurrency or nonfungible tokens. You may not have a big Instagram following or run an online business. But if you do almost anything online, you probably have digital assets—electronic

records that you own, control or license. Failing to make arrangements for those assets while you're alive could cause unnecessary costs, stress and heartache to those you leave behind.

Online photo and video collections could be lost forever. Heirs could also be locked out of electronic records with monetary value, such as cryptocurrency and frequent flyer miles. Email and [social media accounts](#) could be hacked. Even basic tasks, such as paying bills online or canceling online subscriptions, may be difficult or impossible if you haven't made arrangements.

"There would be no way for someone to know how I pay bills unless they could access my online [account](#) and my emails," says Abby Schneiderman, co-founder of Everplans, a site for creating end-of-[life plans](#) and storing documents. "And if it takes you a while to access these accounts, you're going to realize afterwards, 'Well, we've lost thousands of dollars on services we don't use or don't need anymore, because we can't access them.'"

Here's what you should consider and do to make this job easier for the person who winds up doing it.

THE ONLINE LIFE DOESN'T LEAVE A PAPER TRAIL

In the past, your executor—the person entrusted with settling your estate after your death—probably could have figured out what you owned and owed by rummaging through the papers in your filing cabinet and the bills in your mail, notes Sharon Hartung, the author of two books for financial advisors, "Your Digital Undertaker" and "Digital Executor." That's no longer the case.

"Because our [digital assets](#) tend to be virtual in nature, an executor is not going to find them in a search of our home office," Hartung says. "We're

going to have to leave some additional instructions on what we've created and how the executor is supposed to get access."

Google and Facebook are among the few online providers that allow you to appoint someone to manage your accounts if you become incapacitated or die. Apple recently announced plans to add a similar feature. The vast majority of online providers don't have this option, however. Complicating matters further, almost all providers prohibit sharing passwords, Hartung says.

Typically, executors can't demand access to your digital assets unless you specifically give them authority to do so in your will or living trust. Even then, a provider's terms of service may limit what the executor can do and hinder them from carrying out your wishes.

So giving your executor your login credentials may be the easiest way to make sure they can carry out your wishes, estate planning experts say.

MAKE A DIGITAL ASSETS INVENTORY

The first step in creating a plan for your digital assets is to make a list of them. Searching for a "digital assets inventory" will turn up some worksheets, including [a detailed one](#) created by the trade organization Society of Trust and Estate Practitioners , or STEP, that allows you to list your accounts, usernames and, if desired, your passwords.

Don't forget to include access to your devices. If you have [two-factor authentication](#) set up on accounts to verify your identity—and typically you should—your executor will need the passcode to unlock your phone or other device that receives the authentication code.

You may also want to leave a letter of instruction telling your executor about your wishes for various assets—what to delete, what to archive and

what to transfer to heirs, for example.

Another option is to keep your login credentials in a password manager such as LastPass or 1Password . These tools typically have a "notes" field that would allow you to include details about how you'd like the account to be handled. You would need to provide your executor with the master password, which could be included in the letter of instruction.

KEEP YOUR INVENTORY SAFE—AND UPDATED

You don't want to include sensitive information such as passwords in your will, since that document becomes public after you die. Instead, store the inventory and letter of instruction with your other estate planning documents in a secure location , such as with your attorney or in a home safe, and let your executor know where to find it. You also could upload the information to an online storage site, such as Everplans or LifeSite, that allows you to give a trusted person access to the documents.

Consider reviewing the inventory at least once a year and make any needed updates. You'll rest easier knowing your loved ones won't be locked out of your digital life.

"Creating a roadmap is really important so that there are no surprises, no tears, that there's as little stress as possible," Schneiderman says.

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