

# Unmarried + Partner

**People likely impacted: Partner's income, housing, benefits, short and long term assets.**

**Goal: "Leave No Mysteries" "Make sure financial life carries on "**

Do the items with \*asterisk right away because they are the easiest – no cost, takes very little time, has maximum effectiveness.

Otherwise, the list is in order of importance and increases in complexity when you get to creation of a will and associated legal documents.

## Check These First and Make Changes as Needed

- Beneficiaries (Primary and Contingent) for your  Roth IRA,  IRA,  401k accounts
- Beneficiaries for your Insurance policies – check each site, even employer paid policies

- NOTE: DO NOT LIST YOUR ESTATE OR LEAVE BLANK – name individuals or trusts established instead.
- THE NAMED BENEFICIARY WILL INHERIT THE ACCOUNT, NO MATTER WHAT YOUR WILL SAYS, EVEN IF YOU ARE DIVORCED

**Ownership of your things** – do you own any account or property WITH someone else? Who gets the property when you die?

- Joint With Right of Survivorship (JTWROS) will leave that asset to the other named person. This is best to leave your property 100% to your partner with no probate involved.
- Tenants in Common will leave the ownership split between the other named person and who the state probate law thinks are your heirs.
- Anything titled in your name alone goes to whoever the state probate law thinks is your legal heir. Every state has its own rules who this would be.
- **BEST PRACTICE: Reregister bank and brokerage accounts that are ONLY IN YOUR NAME as Transfer On Death (TOD) -may also be called Payable On Death (POD).** You will continue to be sole owner until you die, then whoever you name won't have to jump through hoops or probate to gain access.

**Credit Cards – MAKE SURE PARTNER IS JOINT OWNER.**

*If the Partner is listed as "Additional User" and not "Joint Owner", the credit card will be closed and not transferable to Partner alone. Additional Users have no responsibility or obligation to make payments on the card, so banks have no one to secure the debt without you.*

### Create The KEY DOCUMENTS – Will require Professional Assistance

- A Will for who gets your belongings / assets that do not have a listed beneficiary, or whose ownership is not JTWRROS.
- A Durable Power of Attorney for your partner to act legally on your behalf.
- A Living Will to allow trusted loved one / your named partner to make decisions regarding your healthcare or extraordinary measures to save your life or disconnect from life support.
- \*Consider organ donation and update your driver's license.

### Collect and Print Out

- List of contacts and contact info to let them know about your death / disability –  
(Parents, family, friends, HR phone, CPA, mortgage / landlord, Pet's Vet)
- List of Passwords (\*phone, banking, brokerage accounts, retirement accounts, mortgage, credit cards, loans)
- \*Codes to access  
(Storage units, gates, home alarm)
- List of digital assets (plus user name / password and answers to security questions in order to close down)

- Email accounts
- Social media accounts
- Online banking accounts
- Online subscription-based accounts
- Ecommerce or marketplace accounts (i.e. Amazon, eBay, etc.)
- Photos saved online or on the cloud
- Online chatroom accounts
- Cell phone apps
- Online dating or gaming accounts
- Online accounts for utilities
- Loyalty program benefits (i.e. frequent flyer miles, credit card perks, etc.)
- **Any other personal information you store on your computer, cell phone, or tablet**

### Where do you Keep:

- \*DD form 214 (if military)
- Will
- Material things not at your home
- \*Keys to car / home / lockers / storage units / Boats / RV's
- Durable Power of Attorney
- Living Will
- Insurance Policies
- Deeds / Titles to Car, House, Boats, RV's (the Deed to your Home came with closing documents)

### Print Out or Screen Shot

- Statement for each bank, brokerage, 401k / retirement account
- Statement for each debt / Credit Card
- List of your subscriptions (your phone may have this that you can screenshot) – audio, video, books, anything with a monthly or annual fee)
- List of your bills – KNOW YOUR BUDGET

### Leave Instructions – Audio, Video, or Written

- \*Identify in writing (and let them know):
  - Your Team –  who will serve as executor or personal representative for your estate?
- Funeral or Party? How do you want your life celebrated?
- \*Cremate or bury? Where?
- Leave a message to post on Social Media.

### Share this ROADMAP

- Share the instructions checklist with Family / Friends