

Married, No Children

People likely impacted: Spouse - income, housing, benefits, short and long term assets, Family

Goal: “Leave No Mysteries” “Make sure financial life carries on “ “Enable friends to help”

In the checklist below, 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**

- *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 /REMARRIED.*

***Beneficiaries for your Insurance policies – check each site, even employer-paid policies**

***Ownership of your things** – do you own any account or property WITH someone else other than your spouse? Do you own anything in your name only? 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 Spouse - 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. This is not always 100% to your Spouse – a portion might also be awarded to parents. Instead consider reregistering as Transfer On Death account.*

Credit Cards – MAKE SURE SPOUSE IS JOINT OWNER. If the Spouse is listed as “Additional User” and not “Joint Owner”, the credit card can be closed and not transferable to Spouse 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.

Do you have enough insurance and assets to leave to provide at least 90% of what you earn now? Use an online calculator to determine: Forbes has several on one site:

<https://www.forbes.com/advisor/life-insurance/how-much-life-insurance-do-you-really-need/>

If you do not have enough saved assets and existing insurance, apply for more life insurance (possibilities: online, through a broker, through employer)

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 Spouse to act legally on your behalf.

A Living Will to allow your Spouse 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 (and 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

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)

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 SPOUSE, Family / Friends