



Digital Assets – Are You Planning for Them?

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What happens to your email, usernames, passwords, banking information, LinkedIn, Twitter, Instagram, Facebook, and blogs when you die? It is a question most people have not considered, but should. Without proper planning and documentation, your online information may become inaccessible and may eventually cease to exist.

Almost everyone has some type of online account. You may communicate online, pay bills and do banking online, store photos/videos online, etc. You are careful to make sure that the passwords which allow you to conduct these aspects of your life are protected and that only you have access to your accounts. This is good in most instances, but accounts with private and protected passwords can create major problems when the account holder dies and no one else has access to the passwords.

You might assume it would be fairly easy for a family member or personal representative to gain access to your online accounts after your death. This is usually not the case. It depends on the service provider as to who owns the account when you die and how or if they want to release any information. Some internet service companies consider an account to be private property and will not hand over passwords or emails to the decedent's family

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without legal action. Other companies may require a copy of both a death certificate and estate planning documents to provide access to an account. Different service providers have different requirements for these types of situations.

There are ways to help prevent obstacles and frustration for your loved ones when trying to access your online accounts after you die. One solution is to have a portable flash drive containing your usernames and passwords and provide it to a family member or friend to access at your death. Another option would be to use an inexpensive password management program that serves as a vault for your passwords and account information. It's a secured way to store your information, but you want to make sure someone knows how to access it upon your passing.

Not only is it important to determine if and how you will give others access to your digital property, but to also know if you should grant access within your estate planning documents. Upon the next review of your estate planning documents, consult with your attorney to determine if it's appropriate to update the language to give lawful consent for service providers to disclose the contents of your online accounts to the appropriate people.

Here are some examples of digital assets you may want others to have access to upon your passing:

- Computers
- Email accounts
- Social networking sites and blogs
- Bank and financial accounts
- Companies in which you have set up automatic bill-pay
- Cell phones, personal digital assistants, and other electronic devices
- Online services (online storage, records, pictures, etc.)
- Important contact information
- Locations and access information to safes, safe-deposit boxes, alarms, etc.

In addition to logins, passwords, access keys, PINs, etc., you should also include a description of any assets held in an account or the types of documents found in an online storage location. Be sure to periodically review and update this information as passwords may change, new accounts may be established, or older accounts may close.

If you have a website you created that you would like to continue after your death (for business purposes or if it's a part of your legacy), it's important to let someone know your intent and who the beneficiary should be. This particular individual should be a person who is willing and able to take on the task of running your site. In order for your website to be transferred to the intended beneficiary efficiently, it can be distributed through your will or trust with your other

assets. If there is a copyright involved, you should discuss the transfer of ownership with your attorney as the website must be owned properly, just like any other asset you transfer through your will or your trust. There are ways to copyright your website so it can be transferred to your beneficiary as you intend, and so it cannot be used by others without your permission, including when you die. This is something your attorney will be able to provide legal guidance on.

What happens to your online identity after you die is up to you. But, just like all other aspects of your life, it needs to be planned for. Talk with your advisors to determine what steps you can take now, and regularly review your estate plan and list of digital property to ensure you have planned appropriately. ☒