

Women and the Law

Get Rid of the Clutter

By Mary Lynn Kirby

I may be a few months late for spring cleaning, but cleaning up the clutter is a good idea, no matter when. It's especially helpful if done before you die! Let me explain how cleaning up the clutter relates to this most intriguing subject of estate planning....

Do you know where your original will is? How about your original life insurance policies? Does the person

who would be in charge of your estate if both you and your husband were deceased (usually your successor Executor) know where the original of your Will is? How about your safe deposit box? If both you and your spouse were deceased, who knows what bank to go to, to look in your safe deposit box for your Will? Who owes you money and whom do you owe? Obviously, if you are single, these issues are extremely critical as well.

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I would like this article to be as practically helpful as possible. I have condensed a form below which you may find helpful in your quest for organization. Simply fill in this form on an annual basis and life will be so much easier for those you leave behind (and maybe even for you while you are alive!)

ASSETS:

1. Cash: _____

Specify type: Checking, savings, money market, certificate of deposit)

(Specify ownership: Husband, wife, joint, etc.)

2. Mutual Funds:

FUND NAME _____
OWNER _____
APPROXIMATE VALUE _____

3. Stock:

COMPANY _____
OWNER _____
NUMBER OF SHARES _____
APPROX. VALUE _____

4. Bonds:

TYPE _____
OWNER _____
FACE VALUE _____

5. Retirement Plans:

TYPE _____
COMPANY _____

BENEFICIARY _____
VALUE _____

6. Life Insurance Policies:

POLICY NUMBERS/
COMPANY: _____
OWNER: _____
PRIMARY and SECONDARY
BENEFICIARY: _____
FACE VALUE: _____

7. Real Estate:

RESIDENCE _____
OWNER _____
MARKET VALUE _____
OTHER REAL ESTATE _____
OWNER _____
MARKET VALUE _____

8. Other valuable personal property:

(Antiques, autos, boats, jewelry, art)
DESCRIPTION _____
OWNER _____
APPROXIMATE VALUE _____

9. Notes Receivable:

DEBTOR _____
NOTE DATE _____
DUE DATE _____

OWED TO _____
CURRENT BALANCE _____

10. Other Business Interests:

COMPANY _____
OWNER _____
SHARES _____
PERCENT OWNERSHIP _____
VALUE _____

11. Pending Liabilities:

MORTGAGES: _____
AUTO LOANS: _____
PERSONAL/BUSINESS
LOANS: _____
CREDIT CARDS: _____
UNPAID TAXES: _____
OTHER LIABILITIES: _____

Location of safe deposit box:

Names listed on signature card:

(Location of key should be discussed, but not written.)