

THE WIDOW'S SURVIVAL KIT: HOW TO PREPARE A **FAMILY DOCUMENT PORTFOLIO**

By Bill Moritz, JD

The Wall Street Journal reports that four out of five women will be widowed. In many situations, the husband has been handling all of the finances and keeping track of all of the important papers making a very awkward situation when the husband dies first. When I was doing a lot of traveling and my four children were small, every time I left for the airport my wife would ask, "now where are those insurance policies and all of our financial paperwork?" As an attorney specializing in estate planning, I was like the cobbler whose children had no shoes. I told all of my clients that they needed to keep their records and important papers organized together in a safe place so that their spouses or children could find them when they needed them, but I had not organized my own paperwork in a way that would be useful for my wife or children if something ever happened to me. To answer my shortcomings and hopefully to help others who may have neglected this important project, I would like to suggest that you put together a comprehensive **Family Document Portfolio** which has sometimes been referred to as "The Widow's Survival Kit."

All of the documents that you need to assemble the **Family Document Portfolio** are contained on the website in the **FORMS** section. The forms and information are in Microsoft Word format so that they are easy to use and can be completed on your computer and saved to a disk or your hard drive. By following five simple steps, you can prepare a **Family Document Portfolio** that will give you and your family peace of mind knowing that if something ever happens to you, your family will be able to find the documents, papers and important information that they will need to take care of things. The Wall Street Journal also reports that those people who organize and have their estate documents in order, live an average of three and one half years longer than those who don't! Peace of mind and longer life, two great reasons to establish your **Family Document Portfolio** today.

STEPS TO FAMILY PEACE OF MIND:

1. Purchase a one inch wide notebook with pockets from an office supply store along with a set of tab dividers with nine sections.
2. Print or type the following titles on the nine tabs: **INVENTORIES, INSTRUCTIONS, ADVISORS, WILLS, TRUSTS, HEALTHCARE, POWERS/ATTORNEY, INSURANCE** and **MISC.**
3. In the **FORMS** section on the website you will find the **Document Portfolio Checklist**, print out the checklist. This is a list of the documents and forms that you will want to include in your **Family Document Portfolio**.
4. The **FORMS** section also contains two Inventories that will be useful for you. These can be completed and included under the **Inventories** section of your notebook. **The Personal Financial and Estate Inventory** is a complete form that you can use to store all of your personal, financial and estate information. The second inventory is an **Estate Planning Inventory** that you can use to provide your attorney and financial advisors with all the information they will need to prepare your will, other estate documents and give you financial advice. These inventories,

as well as other forms, can be filled out and changed on your computer so you are always able to easily update your information to include in your [*Family Document Portfolio*](#).

5. Copy your important documents such as wills, property deeds, insurance policies, employee benefits information, investments and retirement plan statements, social security reports, etc. and put them in your notebook under the appropriate tabs and put your originals in a safe deposit box, fireproof cabinet or safe place and identify where the originals are located in the **Advisor** section of your notebook. There are several other information forms like the **Instructions for Successor Trustees, Procedures When Someone Dies, Record of Life Insurance, Personal Property Memorandum** and **How to Execute** that you will want to include in your [*Family Document Portfolio*](#). There are also several helpful brochures and handouts on a variety of topics like revocable living trusts and including charities in your estate plan.

Now that you have assembled your own personal [*Family Document Portfolio*](#) make sure that your spouse and children know where it is located so that if anything happens to you, they know where to find this important information.