



The Value of an Estate Book

We all know how difficult losing a loved one can be. This grief can be compounded by frustration for survivors if the affairs of our loved one are in disarray.

One way you can ensure your family and friends do not experience this frustration is to set up an Estate Book for yourself. Your Estate Book is a record of all your financial and investment accounts, insurance policies, legal papers and medical information. This should include account numbers, contact names and phone numbers.

I always make sure to create an Estate Book for each of my clients. I find that there is usually just one person in the household responsible for bill paying and household finances and that other family members are very uninvolved. I will never forget the phone call I got when I was a financial advisor from a woman whose father unexpectedly died. She asked what accounts her father had with me because she saw my name in his emails but could not find any account information or statements left behind.

Your Estate Book can also be used to pass on personal messages to your loved ones. You may also want to include instructions for final arrangements including who to notify, who should officiate, what kind of announcements and service you would like as well as contact information for your selected funeral home or cemetery.

By establishing an Estate Book, you are greatly assisting your loved ones to implement your desires while alleviating any doubt or confusion. Your loved ones will gratefully carry out your wishes as you have outlined and will have the opportunity to work through their own loss and grief.