

Purpose

The purpose of this document is as a “template” for you to create **your own MY AFFAIRS document** — which is a list of all your “affairs” and the related details. That document will be used by yourself to maintain awareness of everything, by your affairs manager (someone who manages your affairs should you not be available, such as an extended vacation, short-term sickness, or long-term care), and by your executor when you pass away.

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PURPOSE of THIS DOCUMENT

Put this at the top of your own My Affairs document...

“The purpose for this document is to be used by those managing my affairs, such as my affairs manager should I become unavailable, such as for short-term or long-term care, and especially for my executor or his/her “agents”, when I pass way.”

PERSONAL

- **Contact information** — List your full name, physical address, mailing address (if different), phone number(s). email address(es). If you are a veteran, list the details of your service.
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FINANCIAL / Assets

Financial Assets —

List your name for the account, names of the owners, account number, institution, their phone number, location of account register, and location of statements. (Ideally, number each register and mention that number here.) Make sure any beneficiaries to any of these accounts are mentioned in **PEOPLE**. These assets might include:

- 401k account
- Annuities
- Checking account
- Closely-held assets
- Health Savings Account
- Insurance cash balance
- Investment account(s)
 - Bonds
 - Stocks
 - Mutual funds
 - Options, commodities
- IRA account
- Money market account
- Partnerships
- Profit sharing
- Savings account
- Trusts
- OTHER

Physical Assets — list the more important/valuable items which you own that are worth over, perhaps \$500. (If there are beneficiaries to any home or property, make sure they are mentioned in **PEOPLE**.) These assets might include:

- Boats

- Camera
- Combinations for any locks or miscellaneous items.
- Computer, smartphone, or tablet (such as an iPad) that might contain personal information. Also include any passcode for such devices.
- Hidden cash
- Homes
 - Main residence you own (home, cottage, condo, whatever) — address, where are the keys, location of the title and deed, size of lot
 - Other residences — address, location of keys, location of the title and deed
 - If there are beneficiaries to any home or property, make sure they are mentioned in **PEOPLE**
- Household
 - Antiques
 - Bicycles
 - Clothing (high-end)
 - Collectibles
 - Electronics
 - Jewelry
 - Musical instruments
 - Tools
- Items in storage
- Keys for any locks, buildings, or miscellaneous items. List the location of keys and what they are for.
- Livestock
- Pets and horses (or similar) — who and what are they? Provide the details for vets, kennels, and stables involved. Are there any special needs/diets/medicines? Who are the people that will manage these animals if you are away for the short-term or long-term, or go to live with should you pass?
- Precious metals
- Property (land) — list all parcels, parcel number, location/address
- Safe deposit box — bank name, address, phone number, box number, location of keys, contents, owner(s)
- Safe(s) — list where is it, where the keys are, and/or what is the combination.
- Trailers of any type, such as for a boats or vehicle — location, include any license/registration details
- Vehicles - camper, car(s), golf cart, motorcycle, riding lawn mower, RV, snowmobile, snow thrower, tractor, truck, etc. — location of each, as well as location of titles, registration paperwork, and keys. Is there a general location for most of your keys?
- OTHER

FINANCIAL / Income

Income Sources — list how much is received, how often, from whom, their contact information, and account numbers involved. These assets might include:

- 401K account
- Alimony

- Annuities
- Disability
- Interest from any account
- Investments
- IRA account
- Partnerships
- Pension
- Rent from any rental properties
- Receivables from loans to others — money and/or items owed to you that you loaned to a another.
- Royalties
- Social Security
- Trusts
- Unemployment
- Veteran's benefits
- Wages or salary from a current job. List contact details for employer. (If you are in a union, mention that, too.)
- Workers compensation
- OTHER

FINANCIAL / Expenses

Credit Cards

- Name on the account, billing address involved, the card number, institution involved, their phone number, location of the actual card.
- Consider mentioning the rough current balance and the date.
- How much do you usually pay per month? Via what account?
- These can be with banks, stores, credit unions, and more.

Debts, loans

- List type of debt or loan, with whom, phone number, address, remaining balance, how much is paid, how often, paid automatically or manually, how much time is left.
- Debts you owe — these might include: car loan, house mortgage, reverse mortgage, HELOC (Home Equity Line of Credit), personal loan from someone else, etc.
- *Debts owed to you — this is an income not an expense — see **Receivables in Income Sources** above.*

Insurances — list the type, company, phone number, policy number, how these are paid, and from what account. These might include:

- Accidental death and dismemberment insurance
- Disability insurance — short-term and long-term
- Funeral/burial insurance — see **Funeral** under **MEDICAL**
- Health insurance
- Home insurance — for any home, cottage, condo, etc

- Home health care insurance
- Insurance agents, which insurance they handle, and their contact information
- Insurance for any medical aids, such as hearing aids
- Insurance on any item/vehicle listed in Physical Assets
- Life insurance — permanent or term (when is the expiration?)
- Long-term care insurance
- Medicaid
- Medicare:
 - Part A — Hospital
 - Part B — Medical
 - Supplemental (or Medicare Advantage: Part C)
 - Part D — Prescriptions
- Mortgage insurance
- Renter’s insurance
- Umbrella insurance
- OTHER

Monthly/Annual Expenses

List the type, to whom, their phone number, account number, how much is paid, how often, if it’s paid automatically or paid “manually” by check, and out of what account. List expenses for each of your homes, condos, cottages, apartments, etc. These might include:

- Alimony
- Child support
- Condo or association fees
- *Debts, loans — see that section above.*
- Hospital / medical bills
- Lease on any residence, vehicle, or other item
- Medical alert system
- Phone:
 - Cell phone (also include your phone number)
 - Land line phone (also include your phone number)
- Prescriptions
- Rent
- Subscriptions to any periodicals or services
- Utilities
 - Electric
 - Garbage
 - Gas
 - Internet
 - Satellite
 - Sewer
 - TV
 - Water
 - OTHER
- And possibly many OTHERS.
- Are all automatic payments for expenses covered?

Property Taxes — for all property you own, list the details of each parcel, who bills you, how often, their phone number, and their address.

MEDICAL

Medications — list the name of the drug, amount, how often, pharmacy used (their name, address, and phone number).

- Long-term — drugs that are taken regularly
- Short-term — important drugs that are taken just temporarily

Medical Conditions — list any allergies, special conditions. pacemaker, etc. or anything that any **emergency** people and hospitals need to know, and if you have a bracelet (or similar) for any of these.

Medical Aids (hearing aids, pacemaker, prosthetics, etc.) — list the type of device, its serial number, company involved, address, phone number, and any important details.

Medical Disability — list any significant disability you may have, especially any for which you are receiving disability benefits.

Organ Donor — If you are an organ donor or have donated your body or organs to science, specify the details for that, such as location of your donor card, or/or location of the contact info and document for the donation and what's to happen.

Funeral/Burial — Do you have funeral/burial insurance, or have you pre-paid your funeral and burial expenses, and/or otherwise established arrangements of how you want things handled? Show the details and include the company involved, their address. phone number, etc.

If you are unavailable for a month or more — such as hospitalized for a lengthy time or need to go into long-term care, what needs to happen for sure...

- What must your affairs manager — who is handling your affairs — need to know to properly take care of everything for you? Hopefully, many of the things that are needed are already covered in this document. Regardless, spell them out in detail.
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“LEGAL”

Important Documents — list location of each. These might include:

- Adoption records
- Bank account statements
- Birth certificate — for yourself and for your minor children. And then just **copies** for your adult children.
- Child custody records
- Citizenship papers
- Conservator records
- Contracts
- Credit cards and statements
- Death certificates for your parents and/or anyone you were in charge of or executor for.

- Deeds and titles to property
- Diploma(s)
- Divorce and separation records
- Driver's license
- Gift tax returns (Form 709)
- Guardianship records
- Health insurance card
- Income tax records
- Insurance policies
- IRA records
- Leases
- Living Will
- Loan records
- Marriage license
- Military discharge
- Mortgage records
- Passport
- Passwords:
 - for computer, smartphone, tablet, etc
 - for online accounts — also, list any special instructions for any account that has to be dealt with.
- Partnership, operating, and shareholder agreements of you are a partner or member of an LLC or corporation
- Personal/professional licenses and/or certificates
- Power of Attorney — financial (a.k.a. Durable Power of Attorney)
- Power of Attorney — health (a.k.a. healthcare proxy)
- Prenuptial agreement
- Records relating to the value of tangible assets (jewelry, art. etc.)
- Retirement plan records
- Scanned copies of any of these documents that you might have stored online somewhere. List the details of how to access these.
- Social Security card
- Stock & bond certificates
- Title to burial plot
- Titles to other personal property owned
- Trust records (also make sure any people mentioned in them are covered in **PEOPLE**)
- Vaccination records
- Vehicle loan
- Vehicle titles as well as any license & registration records
- Visas to enter other countries
- Voting card
- Will — (a.k.a. Last Will). Besides listing the location, also make sure any beneficiaries mentioned in it are covered in **PEOPLE**
- OTHER
- Are scanned copies of any of these stored on your computer and/or “in the cloud” (on the Internet) somehow?

PEOPLE

My Important People — name, relationship, organization, phone number, address, email address. These might include:

- Affairs manager(s) (for short-term or long-term absences)
- Attorney(s)
- Beneficiaries — list the details for any named beneficiaries to any of your financial assets, property, and/or your will.
- Emergency contacts
- Executor
- Financial:
 - Accountant
 - Financial advisor
 - Tax preparer
- Health
 - Dentist
 - Doctors
 - Specialists
- Important close family
- Important close friends
- Important organizations:
 - Bank(s)
 - Department of Veterans Affairs
 - Employer
 - Labor union
- Insurance agent(s)
- Power of Attorney for
 - Financial (a.k.a. Durable Power of Attorney)
 - Health (a.k.a. healthcare proxy)
- Service people — such as carpenter, cleaning, computer, electrician, gardener, handyman, heating and cooling, lawn mowing, plumber, snowplowing, etc.
- Trustee(s) of any of your trusts
- OTHER

Dependants / Wards

- Do you have any dependants and/or wards (for whom you the guardian or conservator)? If so, provide their name, address, email address, phone number, who is their Power of Attorney (both financial and health), as well as their close relatives with phone number, address, email address of each.
- What services do you provide for these people? List all that apply.
- What needs to be done for them financially, legally, and personally should you pass or become unavailable for an extended time?
- Are there funeral / burial insurance or funeral arrangement established for any of these people?
- Is there a trust (standard or “special needs”) set up involving this person?

Are you POA (financial or health), executor, affairs manager, or trustee for anyone else? — List their name, relationship to you, phone number, address, email address, and appropriate details.

BUSINESS

Do you own a business?

- Business name, phone number, address, contact details for the second and third in command, etc.
- What needs to be done in your absence, or if you pass away?
- What is the succession plan?
- Is the business a member of a local chamber of commerce or local business association?

REVIEW and UPDATE

- At least once a year, this document should be reviewed, updated, printed out, and stored with your other important documents in a fire-proof box. Shred any previous versions.
- Tape the location of this box on the outside of the refrigerator.

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CONSIDERATIONS

Although out of scope of the main purpose of this document, the following are important preparatory tasks that should strongly be considered to greatly help the facilitation of your affairs.

Financial

- If you have not done so already, consider setting up a **working budget**. Ideally, do so working with a financial planner.
- Your financial planner may recommend establishing an **investment plan** and **estate plan**, as well. Doing the former will help you prepare for your future financial needs. Doing the latter could very well save your recipients substantial amounts of local and Federal taxes.
- Be aware of when you will run out of money.
- If possible, **own your assets jointly** with rights of survivorship. Then when you pass, the asset will be automatically owned by the other party. The other party might be a spouse or family member — typically one's children. This is commonly done with financial accounts and deeds to property.

- Consider adding your executor to your bank accounts. Then that person will have access to those accounts both before and after you pass.
- Consider if a **trust** makes sense for you to contain certain assets and what happens to those assets upon your passing.
- For what it's worth, if you are interested in calculating your **net worth**, after completing the assets, debts, and credit card sections above, if you provide estimated values of each of your assets and liabilities, you can easily determine your net worth with this simple formula:

Total values of all assets – total values of all liabilities (remaining balances on debts, loans, and credit cards) = **Net worth**

Choose an Affairs Manager and Executor

An **affairs manager** is one who manages some of your affairs relatively short period of time (such as during an extended vacation, short-term sickness, or long-term care).

When choosing the affairs manager, this is usually a close family member or a good friend but it can be a professional. In any case, make sure they:

- Have agreed to do so.
- Know exactly what needs to be done.
- Are good at doing such things.
- Are someone whom you completely trust to carry about what's needed.
- Have a copy of this document or know its location.

Know that the affairs manager can be changed to a different person if need be should circumstances require it. Let others in your family and close friend group know who will be handling what parts of your affairs, so everyone knows your affairs are be taken care of.

Think about if you need a second affairs manager in case your first choice is not available. Or, maybe you'll want to divide the tasks that need to be done between two (or more) people.

If there are bills that are needed to be paid via check from your checking account, determine now how that will be handled. For example:

- Will the affairs manager be able to reach you to sign the checks?
- Are the affairs manager perhaps also already an owner along with you on the account?
- Do you want to leave a few signed checks in a very safe place and make the affairs manager aware of their location?

Having an auto-pay system set up for most of your regular bills certainly helps to avoid this issue.

Note that should you become ill for an extended period of time or become uncommunicative, you'll want to have a Durable Power of Attorney and Power of Attorney for Healthcare set up ahead of time (see below).

An **executor**, on the other hand, is one who manages all of your affairs in the event of your death. This is a person (usually, but it can be an institution) who is typically designated in your Last Will, and it is their job to help carry out your wishes and instructions in your will (or trust documents). Choosing a good executor follows many of the same considerations as for an affairs manager (see above). But it's a much bigger job and can take quite a lot of

their time. They will need full access to any of your financial accounts, so it's common to make them the beneficiary of the accounts, or add them now as an additional owner of the accounts. It's also common that the executor is also your Durable Power of Attorney (see below).

Consequences

Be aware of the consequences for all of your assets, financial and physical, when you pass, especially as it affects any recipients. Take steps now to prepare and make sure the desired consequences are in place. A few major steps in that direction are:

- Add direct **beneficiaries** to all of your bank and financial accounts. Doing so avoids probate for these items. The beneficiary need only go to the bank with your death certificate and their own ID.
- Consider setting up a TOD (**Transfer On Death**) for the deed if you own a house and/or land. (It's called a "Lady Bird" deed in Michigan). It's easy to do with your attorney who then files it with the county. This document allows you to transfer ownership of your home/land to your designee. Doing so avoids probate for these items. All they need to do is take their ID and your death certificate to the county building and the deed is signed over.
- A Transfer on Death feature can be done on stocks, bond, insurance policies, and annuities can also be set up for on stocks, bonds, insurance policies, and annuities
- Set up a **Last Will & Testament**. This designates an executor for your estate and to whom your personal belongings will go. Without one, a judge in your state has to do so. Make sure it is hand-written and signed, OR, printed, notarized, and signed — to be valid.
- Consider setting up a **life insurance** account for the benefit of those you leave behind.
- In case of a fire or other calamity, put a scanned version of all of your **Important Documents in "cloud" (Internet) storage**. If you don't know how, a simple way to do this is to email them to yourself as attachments and save them to an "Important Documents" folder in your email program.

Living Will / Power of Attorney

- Set up a **Durable Power of Attorney**. This allows you to designate a person to make legal and financial decisions if you are no longer competent to do so.
- Set up a **Living Will**. "This is a written statement detailing a person's desires regarding their medical treatment in circumstances in which they are no longer able to express informed consent, especially an advance directive." It allows you to put in writing exactly what you want done in the event you cannot speak for yourself when it comes to healthcare decisions, which is typically carried out by your **Power of Attorney for Healthcare**. A popular living will is the **Five Wishes** document, which you might see available are healthcare facilities. Specifically, it lets your family and doctors know:
 - Who you want to make health care decisions for you when you can't make them.
 - The kind of medical treatment you want or don't want.
 - How comfortable you want to be.
 - How you want people to treat you.

- What you want your loved ones to know.
- Set up **Power of Attorney for Healthcare**. This allows you to designate someone to make healthcare decisions for you if you are no longer competent to do so.

Organ donor

Consider setting up being an organ donor or donating your body or organs to science.

Funeral

Set up funeral arrangements with a funeral home by establishing a **Funeral Planning Declaration**. This allows you to say exactly your wishes as far as disposition of the body and the services. Also consider pre-paying for your funeral and burial expenses or acquiring **funeral/burial insurance** to cover the cost of any expenses involved.

Make Your Wishes Known

Experts recommend **talking with those closest to you** and make sure all of your wishes known to them. Talk to all of those whom you've designated as a trustee and/or beneficiary, those mentioned in your will, as well as those close to you whom you did not designate. Do this to explain how and why your decisions were made and to avoid any lingering questions or hurt feelings. This might be best done in a simple family meeting.

Besides doing so in one's Last Will, this might also be a good time for you to mention to any recipients what you hope they might do with any inheritance (such as achieving some goal otherwise thought unattainable).

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