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## The Ounce of Prevention



BY Kim Trowbridge

The recent hurricanes and tsunami are graphic reminders of how life can be turned upside down in an instant. In such times, you should be focusing on the safety of your loved ones, not running around trying to find Social Security cards. The key to financially surviving the aftermath of any tragedy, be it fire, natural disaster or loss of a loved one, is prior planning and organization. There are 5 steps that can help you keep your life in order in the event something unexpected should happen.

### 1) Keep track of important personal papers.

#### Contents:

Full legal name  
 Your social security number  
 Legal residence  
 Names and addresses of spouse and/or children  
 Location of a living will or advance directive  
 Location of birth certificates and marriage licenses  
 Names of medications you take regularly  
 Deed to your house  
 Title to your car

#### Location:

Place these items where you or someone you trust can access it, such as a file or drawer in your home or a safe-deposit-box.

### 2) Organize your financial records.

#### Contents:

List of assets (bank accounts, pension funds, 401k's, other



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#### Need help pulling your important documents together?

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- Written by a Financial Planner and an Estate Planning Attorney
- Worksheets to record the details

valuables etc.)

List of stocks, bonds, property, along with your brokers' names and contact information

Insurance policies, deeds, investments

Copies of recent tax returns

Locations of safe deposit boxes

List of liabilities (credit card numbers and accounts, mortgages, debts and property tax information)

### **3) Gather all personal and financial information in one place.**

This is perhaps the most important step of all. You need to have a place where you have written down all the information needed to sort out your life if something were to happen to you. There are lots of ways to organize this information. You can create a box or a file in your home that contains everything. You could also create a document on a disc that lists all of your important information. Regardless of how you do it, make sure to have it all organized and in a secure place where the people you trust can access it.

### **4) Prepare a living will or trust.**

Regardless of age, it is important to have a living will so that in the event of a tragedy, you will not have to worry. There are living trust lawyers that can help with this sort of thing. It doesn't have to be complex. It can be as simple as a document stating who you would want to raise your children if something should happen to you and your spouse. It would also be a place to designate what you want done with your house and other assets. Keep in mind that the people in your family will be going through a hard enough time in the event of your passing. Sorting through and fighting over who is best to raise the children is the last thing they need to do. By preparing a living trust or will, you get to make that decision yourself. You will also save your heirs substantial probate costs.

### **5) Give consent in advance for your doctors and/or lawyers to talk to someone that you trust.**

The last thing that you want is to find yourself in a situation where you are no longer able to speak for yourself, and the person you trust, is not able to make legal decisions on your behalf. There is a legal document called an Advance Directive that will list out your wishes on how you want decisions made in terms of your health care.

*here is the bio*







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