

# Why You Need a Digital Estate Plan



**Special  
Olympics**



## Planning for Your Online Accounts





## Why You Need a Digital Estate Plan

Have you ever stopped to think about what happens to your digital presence — your Facebook photos or email accounts — once you're no longer here to manage your online accounts?

These days, many of the records documenting your finances and your estate may be entirely digitized. While paper versions of formal legal documents may still be saved, many financial, business, personal and administrative documents may primarily exist in a digital form, a trend that will continue to grow.

And while many people manage their finances, business and personal lives online, very few have organized or centralized those accounts. This can make managing and distributing these assets difficult after the person has died, and can lead to confusion for family members, denial of access and even an inability to locate the accounts or information in the first place.

With full access to your digital assets and accounts, the people settling your estate will find it easier to preserve and protect sensitive information.

A plan for your digital assets should accompany other important estate planning documents, including your will or trust; powers of attorney for financial and health matters; a HIPAA release form that permits access to your health information should you be incapacitated; and beneficiary designation forms for retirement, insurance and other financial accounts.

# Seven Simple Steps to Creating Your Digital Estate Plan

## Step 1: Choose Your Digital Executor

A digital executor does not replace a traditional executor, or may even be the same person you designate as your legal estate executor, but serves in a complementary capacity. In many states, a digital executor may not be legally recognized, so it's a good idea to check with a local estate attorney to learn about the laws around digital estate planning in your state.

The digital executor's tasks can include:

- Archiving personal files, photos, videos and other content you've created
- Deleting files from your computer or other devices, or erasing devices' hard drives
- Maintaining certain online accounts, which may include paying for services to continue (such as web hosting services)
- Closing certain online accounts, such as social media accounts, subscription services or any accounts that are paid for (such as Amazon Prime)
- Transferring any transferrable accounts to your heirs
- Collecting and transferring any money or usable credits to your heirs
- Transferring any income-generating items (websites, blogs, affiliate accounts, etc.) to your heirs
- Informing any online communities or online friends of your death

It is very helpful to identify your digital executor in your will, particularly as access to online accounts after the owner's death is not yet fully covered by existing law. So it's helpful to give your designee the most formal sanction possible — inclusion in your will, along with explicit permission to log in using your passwords and to act on your behalf.

## Step 2: Inventory Your Digital Assets and How to Access Them

Maintain two separate password-protected lists: one with your online passwords and the other with your user names or account numbers. Do not keep all that information in one place — doing so puts you at risk of identity theft and fraud. Update these inventories at least once a year or, ideally, whenever you register on a new site or change a password.

You may also want to consider using a password management program, such as 1Password, Dashlane or LastPass. Acting as a central hub for the many spokes of your digital life, these sites serve as databases where you store your login information for every website and service you use. The programs generate complex, secure passwords for each site and allow you to remember just one password — the one required to open the password management program. This means that with a single password, your executor gains access to all of your accounts, even if you have updated or changed passwords on individual accounts.

### Step 3: Determine the Terms of Service for Your Accounts

Email and social media providers such as Twitter and Facebook have specific terms of service that provide the legal baseline governing access to the accounts (access rights also vary by state). While you can control who can access your bank account, insurance proceeds and mutual funds, you may have surprisingly little control over who can access your digital legacy — unless you make arrangements ahead of time.

### Step 4: Ensure Your Key Estate Planning Documents Contain Relevant Language

The Uniform Fiduciary Access to Digital Assets Act (UFADAA) has been written to guarantee that a personal representative/executor has the same authority over digital assets as the account holder. However, this model law is currently being adopted on a state-by-state basis. At a minimum, have your attorney ensure that your will or trust (as well as any powers of attorney) includes explicit permission to log in using your passwords, access your accounts and act on your behalf.

### Step 5: Store Your Information in a Safe Place

Since your digital inventories contain personal information that could lead to identity theft and fraud, be very careful about where you store them. Make sure someone you trust — your spouse, child or best friend, as well as the executor of your estate — knows how to access your information. Store the electronic file itself on your home computer or on a USB drive kept in a secure location. Keep the password for accessing the electronic list with your original estate planning documents or in a safe deposit box.

### Step 6: Decide and Document the Fate of Your Digital Assets After Your Death

Your will or trust and your beneficiary designations should document how you wish to distribute your monetary assets, so you don't need a separate written plan for the financial accounts you access online. But you do need to decide how you want to handle all remaining digital assets — Facebook pages, Twitter feeds, photo-sharing and cloud-based-service content, etc.

- Do you want your social media accounts deactivated after your death, or do you want them to remain online as a memorial to your life?
- If you want your social media accounts to remain online, do you want to craft a message that will be posted in the event of your death?
- Do you want prints of cloud-stored photos sent to family members?
- What about the contents of iTunes, Dropbox or other online storage services?





Remember, your digital assets have sentimental, historical and financial value. You may want to preserve some, such as videos, pictures and music, for loved ones. However, you may wish to destroy others, such as personal correspondence or your browsing history.

No matter your intention, it will become reality only if you diligently plan for the future and take action now to make your final wishes known.

## Step 7: Consult Your Estate Planning Attorney

The most prudent step to protect your online assets is to consult your estate planning attorney, who should be up to date on the law in your state and familiar with the terms of service for the most frequently used online providers.

## Include a Gift to Special Olympics

We often hear from individuals and their families about the important role Special Olympics has played in their lives. As you plan for your loved ones, you may also consider including a gift to Special Olympics through your will or trust or by beneficiary designation.

### Most gifts enable you to:

- Retain control of the asset for as long as you need it.
- Designate a percentage of the asset for Special Olympics or name Special Olympics as a contingent beneficiary. That means Special Olympics is second in line after your primary beneficiary.
- Allocate any amount you choose — a gift of just 1% of your estate makes a big difference.
- Change your mind. You can modify beneficiary forms that designate the inheritor of the asset as your situation changes, often at no cost.



# The Champion's Society®

In the Olympic tradition of excellence and magnificence, The Champion's Society® members are the guardians who protect our athletes' future by providing for Special Olympics in their estate and financial plans. This devoted community of supporters shares a strong common bond of generosity and leadership. Like the athletes whom it benefits, The Champion's Society® transcends all boundaries, appreciates any gift amount and was created to pay tribute to the dedicated individuals who have included Special Olympics in their will or other estate and financial plans. Through their gifts, they demonstrate their commitment to honor and memorialize past athletes, current athletes and the athletes of the future.

## What You Need to Complete Your Gift

- When you create or update your will, simply ask your attorney to include a gift to Special Olympics and discuss the type of gift that fits your plans.

You can also name Special Olympics and/or your local chapter affiliate as beneficiaries of your retirement plan. To support the Special Olympics movement in the U.S. and around the world, you will need our legal name and tax ID number:

**Special Olympics, Inc.**  
**Tax ID 52-0889518**

- To include a gift to your local Special Olympics chapter affiliate, you will need their legal name and tax ID number. Please contact Connie Grandmason at (866) 690-3951 or [plannedgiving@specialolympics.org](mailto:plannedgiving@specialolympics.org). Connie will be happy to provide your chapter's legal name and tax ID number.

## Do You Have Questions?

The Special Olympics gift planning staff is available to help you explore how to plan and include a legacy gift to Special Olympics. If you have already left a gift to Special Olympics in your will, trust or by beneficiary designation, we hope you will let us know so that we may properly thank you, ensure that your wishes are carried out and welcome you as a member of our legacy society, The Champion's Society®.

**Access our complimentary planning library at**  
**[specialolympics.org/planned-giving/resources](https://specialolympics.org/planned-giving/resources)**



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