



Article 1.1: Protecting Your Digital Estate

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“What Happens to Your Email Account When You Die?”

Your on-line footprint represents an asset – a digital asset. How do you preserve it as part of your legacy?

As our daily activities increasingly move through wireless devices and more of our records are stored “in the cloud”, less paper is printed. As the traditional paper trail becomes obscured, our definition of asset needs to broaden beyond that of the physical asset. It needs to include our “digital assets”.

Traditional estate plans will define ownership of all of the valuable assets we accumulate over a lifetime. Joint Ownership, Last Wills, titles to real and personal property all define who has control and when that control transfers to the next generation of ownership.

Now, think about the business, social and avocation-based websites that you frequent. What about your email and cell phone accounts and the records contained therein? What happens to the pictures, the commentary, the records, the documents and the connections when you die? Who has access? How will those records be preserved and passed on to your loved ones and those that need to know?

When discussing computer-based security, we often think in terms of limiting access to all outsiders. To preserve our digital assets, that paradigm needs a shift to encompass ‘strategic access’.

The first step is to create a list of the internet websites that you use in your daily life. Your “Favorites” and other bookmarked websites will provide a start. Add to this a list of email accounts used and cell phones carried. This list can be referred to as your “Digital Asset List”.

In addition to web addresses, your Digital Asset List should include user names, passwords, answers to “security questions” and other pertinent information that will open and provide unlimited access to the web site.

This Digital Asset List, in the wrong hands, can create turmoil for the author. Losing control of this list is akin to losing your wallet, credit cards, driver’s license, passport, checkbook, house and car keys, cash

This commentary is but one example of that lifestyle-focused, broad-based and multi-disciplinary approach to Financial Planning that we provide to our clients. Contact us for insight on how we can add value to your planning process. We look forward to the conversation.

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