



# Estate Planning for Your Digital Assets



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You may think you're ahead of the game if you're among the **fewer than half** of Americans who've created estate-planning documents such as a **last will and testament**. But if you haven't addressed your digital assets, you may not be not done yet. =

As we move more of our lives onto the cloud, it becomes increasingly important to make plans for what happens to our digital assets, from the valuable (think online bank accounts or brokerages) to the emotional (think baby photos or wedding videos).

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# Get Your Digital Estate Planning in Writing

It's not realistic to simply expect your friends and family to log in on your behalf to close down or clean up accounts after you die. "You can't just hand out passwords to people," says Mari Galvin, a partner at the law firm Cassin & Cassin, who specializes in estate planning. "If you don't point out somewhere that you're giving them lawful consent to access your accounts, that person could be subject to fraud or unlawful use charges."

More than [40 states](#) have passed laws that give designated heirs the right to access digital accounts after the owner of those accounts has died. In general, though, you're bound by the service agreements and privacy policies of the websites or apps themselves. Most websites don't have mechanisms for users to designate heirs, says Suzanne Brown Walsh, a partner at law firm Murtha Cullina, who worked on drafting the law.

When dealing with websites like [Dropbox](#) or [Shutterfly](#), family members who've been given power of attorney or have been appointed as a fiduciary must mail in proof of their authority and proof that the account owner has died. "When you're estate planning, your will should include language giving your fiduciary access to your

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the estate) to access the accounts. If the provider balks, you can point to the document.”

## Put Your Digital Assets in One Place

You’ll probably want to give your heirs access to all your online accounts and passwords, but that’s easier said than done. The average American has [more than 100 accounts](#) registered to his email address. If it’s that hard to keep track of your own passwords, it’s probably going to be tough to keep someone else up to date.

A password manager can help. These services generate secure passwords for your accounts and keep them encrypted in an online vault that only you can access. In addition to making it easier for you to manage your own passwords, they often allow someone else to access your passwords (and your accounts) in case of an emergency. While the methods of activating the emergency contact feature vary slightly, most password managers follow a similar protocol, says Craig Lurey, CTO of the password manager [Keeper](#).

Rather than sharing all your passwords with your chosen person now, you can simply tell her that you’d like her to be your “digital” emergency contact. If something happens to you, she should request access. Once she does so, the password manager will contact you for approval. After a set period of time passes without a response from you, the person making the request will receive access.

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logged into their account. (Password manager 1Password does not have an emergency contact feature, but it allows users to create an [emergency kit](#) that would give heirs access to the account.) Your digital emergency contacts are “not receiving your password, just the ability to decrypt your data,” Lurey says. “If you haven’t appointed emergency contacts, no one will be able to access that data.”

## How Do You Want to Be Publicly Memorialized?

You may have additional options when it comes to certain social sites.

### How Will Facebook Memorialize You?

Do you want your Facebook account to remain active for posterity as a Facebook memorial page, or do you want your profile to be shut down after you die?         

Once someone tells Facebook that you’ve passed away, the site automatically “[memorializes](#)” your account by writing the word “remembering” above your profile. You can set up a “[Facebook legacy contact](#)” to manage the account after you’ve passed away, but that person can’t remove or change posts, read your messages or remove friends.

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legacy contact, but they'll need to provide proof that you've died, as well as proof of their authority to act on your behalf. If you have specific wishes regarding your Facebook account, you might want to write them out explicitly in your estate planning documents.

You can also let Facebook know if you'd prefer to have your account deleted after you die. To do that, go to the Settings tab and click on "manage your account." Rather than appointing a legacy contact, select the option to request account deletion after you pass away.

## Do You Want Google to Release Your Digital Assets?

Google lets you designate an [inactive account manager](#) who will be able to download data from your Google accounts, including Mail, Drive and YouTube. Unlike Facebook, this is triggered by inactivity rather than specific news of your death--the person will receive a notification with instructions for accessing your data if you haven't logged into any of your accounts for a set period of time.

## Special Considerations for Cryptocurrency

If you own Bitcoin or some other cryptocurrency, it's especially important to make sure there's a way for your heirs to access your digital key (password) to the exchange or crypto wallet where you

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shared that information, the value of those investments will be lost.

“You’re almost back to the old days where people would keep stock certificates under their mattress,” Galvin says. “Unless someone knew those certificates were there, the stock would go unclaimed.”

## Know When to Update Your Digital Estate Plan

As with all estate planning, you’ll probably want to revisit your digital plan every few years to adjust for new accounts and changes in your relationships. If you get married or divorced, for example, you’ll want to make sure that you still want the person you’ve designated as your digital heir to have the job.

While thinking about your own death is never a pleasant task, taking these steps could make a difficult time for your loved ones slightly less stressful.



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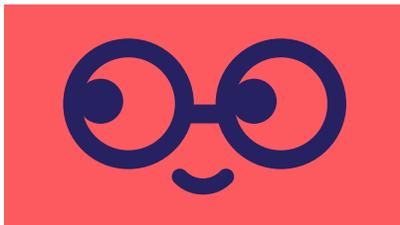
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