

Why You Need an Emergency Financial Folder (In Addition to a Will)

What if something were to happen to you? Do loved ones know where to find your important estate planning and financial documents? Is it all in one place or scattered everywhere? What about passwords for digital files?

An emergency financial folder can help.

- **Gain peace of mind.** Relax knowing everything is organized and in one place. Set a reminder to review your folder every six months to one year.
- **Save money and time.** If you have a professional helping manage your estate, less time is less money. If a family member, they will not have to struggle with inaccessible accounts.
- **Lighten the burden on loved ones.** Orderly documents allow family members the space to grieve without additional stress.

Along with creating the emergency folder, you should review asset titling. Too often, one or more accounts are left subject to probate which could have transferred to loved ones outside of probate. For example, a checking account in one name can be titled to transfer on death (TOD) to a spouse or other loved one. Similarly,



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life insurance, annuities, IRAs, 401(k)s, ROTH accounts and the like can pass directly to desired parties [can be individual(s) or trusts] through a beneficiary designation. Naming desired beneficiaries will expedite estate transfer and reduce stress for everyone. You will want these decisions to coincide with any [estate planning](#), will and/or trust documents.

Consider creating an emergency financial folder.
[Reach out to your advisor](#) for more information.

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