



Organizing Estate Planning Documents

Selection of the right person to serve as personal representative (a/k/a the “Executor” in many other states outside South Carolina) of your estate after you die is an important part of the estate planning process. A great deal of can go into selecting the person to complete the duties of the personal representative. There are steps that can be taken to make a personal representative’s job easier and help ensure that estate plans will be carried out with less inconvenience and expense after they pass on.

Wills

One of the most important pieces of an estate plan is a Will. Your Will should be protected against loss, theft and fire but still accessible to the personal representative. Many people leave their original Wills with the attorneys who draft them and only retain copies for themselves and to give to the personal representative. However, not all attorneys agree to keep original Wills and it is certainly not required that they do so.

Some opt to use safe deposit boxes for storing wills. Safe deposit boxes can lead to problems for personal representatives if they lack proper authority to access the safe deposit boxes. If the original Will that needs to be probated for the personal representative to get the legal authority to open the safe deposit box is INSIDE a safe deposit box, a problem can arise. It is like locking your keys inside your car. You will eventually get the keys out, but only at additional expense. In-home fire-proof safes of the type sold at Wal-Mart and Target may also be an option, but the personal representative would need to know the location, and, the combination.

FOR MORE INFORMATION CONTACT:
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Asset and Debt Lists

The creation of a master list of assets and debts will also be of great aid the personal representative in wrapping up estate business. With access to such lists , the personal representative will not have to go hunting to find what debts a person owes and the money the personal representative needs to collect and distribute.

Digital Information

As people begin to store more of their information digitally, it is wise to include instructions to a personal representative detailing how to deal with digital assets. Personal representatives need to know if a person has any online business activities, such as selling things on eBay or Amazon.com. People should also instruct the personal representative on how to distribute digital assets such as online pictures, music, art or other intellectual property to heirs.

The personal representative should also have access to account usernames and passwords so that he or she can attend to digital assets.

Wish List

Personal representatives may also benefit from a list of the deceased's wishes regarding funeral arrangements, including information on any arrangements the person had made prior to passing on, such as pre-paying for services. In South Carolina it is important to specifically place in writing that you wish to be cremated. A wish list can also detail how a person wants certain items of his or her personal property distributed, if these items are not specifically listed in the will.

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