

## A letter of instruction is a helpful addition to your estate plan

ONE IMPORTANT estate planning document is your will. This document dictates the distribution of your assets at your death.

It is a legal document, and you might request an estate planning attorney to help with its preparation. If you have minor children, your will designates a guardian for them.

The will is subject to the probate process. Given the importance of this document, your executor should be a person you know and trust.

Though the will is important, it is not the only document that is helpful for your heirs to have. One other one to consider is a letter of instruction. While the will is a legal document, the letter of instruction has no such status.

It is basically an informational document for your family that provides them a map for moving forward. It will provide guidance to them to help settle your estate.

You can write your own letter of instruction, and there is no attorney required. So just what might you want to include in your letter? Here are a few items that might make some sense.

The first is a list of your financial accounts and account numbers. This will give your family and the executor of your estate a clue as to where your financial assets are located.

You might want to include your online usernames and passwords or provide direction as to how these can be accessed. Your executor will be able to access accounts without the information – it just might be helpful for him or her to have this from the start.

It is also beneficial for your executor to have your social security number.

The second item is contact information. This should include the professionals that provided you guidance and have a good idea as to your wishes.

Such people might include your attorney, accountant, insurance agent and financial advisor. If you feel a valued friend or business partner should be included, by all means do so. This list will point your executor and family in the proper direction in getting the help they need to settle your estate.

Next, you may want to include in your letter of instruction a list of important documents and where to find them. This could include your will, insurance policies, tax returns, and investment account statements. Life insurance policies are especially important to include. There could be real estate deeds and mortgage documents that are important to identify as well. You might want vehicle titles on the list. Social security and Medicare cards as well as marriage, divorce, and birth certificates

could also be helpful to point out.

Another helpful list is of your bills and creditors. It would be good for someone working on your estate to know when the bills are due and other information on any loans. Identifying the location of any loan paperwork will save your executor and family a lot of headaches.

One last thing you may want to provide specifics on is your final wishes. Do you want to be buried?

Do you want a cremation?

Would you like a memorial service or a funeral? Are your organs to be donated? Are there any special charities you want given to in your memory? These personal details are difficult for family members to determine without any direction.

One last consideration is that maybe you would like to include some personal thoughts to pass on to family or special friends.

In this way, you could pass your life philosophy on to your children or grandchildren.

As you can see, a letter of instruction can contain a lot of information. You might want to give a copy of the letter to your executor or a trusted family member. Keep this letter safe and make sure to keep it updated as well. If your wishes change, the letter should change as well.

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