



Guide to Creating Your Financial Folder

General Information

- [Personal Financial Statement](#) - Statement should clearly indicate the types of accounts and the firms holding the accounts (contact details can be included in a separate "Important Contacts" document).
- **Important Contacts** - List should include: any physicians, financial advisors, accountants, attorneys, employers, and important emergency contacts such as friends and family that should be notified in the event of death or incapacity.
- [Statement of Desires](#) - Often a Last Will and Testament may not be read until after the funeral. This document (though not always legally binding) can help clarify items such as type of funeral, final interment, and even provide instructions regarding custody and care of pets (either at death or in cases of incapacity).

Legal Documents

- Birth Certificates
- Marriage/Domestic Partner Certificates
- Divorce Decree/Certificate
- Qualified Domestic Relations Orders (QDROs), Pre/Post-Nuptial Agreements
- Adoption Certificates
- Property Titles/Deeds

Legal Documents Regarding Finances

- [Last Will and Testament](#) - This document addresses the final wishes regarding a person's assets as well as their dependents.
- [*Durable/Springing Financial Power of Attorney](#) - A document allowing a trusted person to make financial decisions on another's behalf.
- [Living Trust](#) - Is an entity created during an individual's lifetime which allows the Grantor to transfer assets upon death out of their name to bypass [probate](#). The Trustee in-turn has a fiduciary responsibility to manage the trusts assets on behalf of the Beneficiaries.

Legal Documents Regarding Health

- [Living Will](#) or [Advance Healthcare Directive](#) - A legal document that specifies the medical care that a person does or does not want in the event they are incapable of providing their decisions. [*Durable/Springing Healthcare Power of Attorney](#) - Allows you to name an individual to make decisions about your medical and health care if certain conditions are met. The specific names of the forms and rules regarding these can vary greatly per state.
- [HIPAA Waiver of Authorization Form](#) - Allows health information to be shared with a third party.
- [Do Not Resuscitate \(DNR\) Form](#) - A legal form that instructs healthcare providers not to perform CPR should a patient stop breathing, or their heart stops beating.

Documents Regarding Assets

- **Annual or Most Recent Account Statement for [Intangible Property](#):**
 - **Bank Accounts** - Checking, savings, CDs, etc.
 - **Retirement Accounts** - Employer plans, deferred compensation arrangements, stock options, pension benefits, IRAs, etc.
 - **Investment Accounts** - Brokerage accounts, digital currency, private equity, limited partnerships, patents, etc.
 - **Life Insurance Policies** - Keep a list of all providers as well as any agents associated with the policy as well as any in-force illustrations and delivered policies..
- **Summary of [Tangible Property](#)** - Though you do not have to itemize everything you own, a general summary of major possessions should include items such as vehicles, boats, furniture, appliances, jewelry, artwork, electronics, a book collection, etc. Your Will can more directly specify who inherits these assets, but this list will help account for everything you physically own.

Other Documents

- **Budget** - Including this can help ensure bills are paid on time and crucial services are not shut off in the event of incapacity.
- **Other Insurance/Warranties/Receipts** - Including Disability, Property & Casualty, Umbrella, etc. Keep receipts for big-ticket items as well as any still-active warranties.
- **Pay Stubs/Tax Returns**

**Durable Power of Attorney - This means that the authority to take action becomes active upon signing and continues during a person's incapacity. Springing Power of Attorney - This means that the authority to take action only becomes active upon the incapacity of a person. State laws vary on what constitutes incapacity, and so it is important to spell out the terms that such a power of attorney "springs" forth.*