

Managing Your Digital Legacy

By Jackie Daley

When we think about the legacy we want to leave for our heirs, most of us think about assets like money, family heirlooms, and real property. But there is another important asset that often gets overlooked: digital assets. Digital assets are increasingly important parts of our lives, and come in a surprising number of forms. How many of the following digital assets do you own?



- **Personal:** Photos, videos, e-mails, contact lists, music, medical records, e-books, gaming assets, home security systems, loyalty programs.
- **Social:** Facebook, Twitter, LinkedIn, Pinterest, Instagram, blogs.
- **Financial:** Bank and credit card accounts, tax documents, PayPal, Apple Pay, Bitcoin.
- **Business:** Customer and vendor information, contact lists, intellectual property, password-protected files, domain names, business-oriented social media.

Without proper planning, all of these assets are effectively lost at death. How can your family continue operating—or even wind up—your business if they are locked out of all of your digital files? How will your heirs manage your Facebook or other social media accounts without your logins? Worse still, how can you pass all of your digitized family photos and videos on to the next generation?

There are a few things you can do to preserve your digital legacy. First, and most importantly, keep an updated digital inventory on file with a close friend or relative. The inventory should list the physical location of your computer, laptop, iPad, flash drives, external hard drive, etc. It should also include a list of all social, personal, and financial online accounts, usernames and passwords—even accounts you don't think of as "assets." This is particularly important if you manage most or all of your finances online because it gives your heirs a place to start gathering assets after you've passed.

Next, make a list of your answers to security questions typically used to retrieve usernames and passwords. That way, if any of your passwords have changed since you last updated your digital inventory, your heir will have a chance at logging in anyway.

Lastly, some of your online accounts will allow you to select a digital heir. For example, Facebook currently offers this capability in the form of a Legacy Contact. While this option doesn't give your agent the same authority you would have over your own account, it does provide that person with some level of control over your digital afterlife.

As you might expect, there is still a lot of uncertainty about how companies should deal with a person's digital assets after death. The general consensus is that only the account owner has full access to the account, even if that person is deceased. That means that you can only do so much on your own.

The good news is, there is one more step you can take to manage your digital legacy: contact your estate planning attorney! Most companies allow an Executor or Trustee full access to manage your digital assets after you're gone—if you have specifically provided for that ability in your will or trust. This is a new trend in estate planning, but any estate planning attorney can include such a provision if you request it, and many will anyway.

Digital assets have become such a part of our daily lives that we hardly notice them. With just a little planning, we can seamlessly integrate them into our legacies as well! **M**

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