

Feigenbaum + Uddo, LLC

COUNSELORS AT LAW

Safekeeping of Estate Planning Documents

The most well organized and updated estate plan may be destined to fail if we cannot locate original documents when needed. Sometimes it is a short-term crisis such as when a family member is disabled and the health care proxy or power of attorney needs to be located. Sometimes it is a more important document such as a will or trust.

When the paper trail is efficient and available the legal process that may be required during a period of grief or stress can be minimized. When the paper trail is in shambles or non-existent, the legal process can create endless amounts of wasted time, energy and money at the moment in time when it can least be afforded.

Some documents, because of the need for immediate access, are better kept in your home rather than a safe deposit box. The following should help to sort out the difference:

- **Wills** – In almost all cases the Probate Court requires an original signature last will and testament at the time of death. Photocopies of a will are extremely difficult to have approved by a Court. For this reason, the original last will and testament should be kept in your bank safe deposit box.
- **Trusts** – Much like your wills, the original trust is a critical document after death. For the same reason, your trusts should be kept in a safe deposit box or similar safekeeping facility.
- **Durable Powers of Attorney and Health Care Proxies** – These are critical lifetime emergency documents and should not be "trapped" in a safe deposit box. Gaining access on a Sunday or holiday would be virtually impossible. These documents should be kept in your home for easy access.
- **Burial Instructions** - These instructions belong in an "important papers" file so family members can quickly access and review them when needed.
- **Real Estate Papers** - In Massachusetts the original deed, mortgage papers and the like are registered with the County Registry of Deeds. Copies of these documents should be kept in an "important papers" file.
- **Birth Certificates/Marriage Licenses/Military Discharge Papers** - These are documents that belong in your safe deposit box.

Once organized, a summary of the location of your important papers should be prepared. For many, the "important papers" file is simply a 3-ring binder used to keep all of this information together. In addition to the suggestions above, it can include information about your key professionals (lawyers, accountants, investment advisors, etc...) bank accounts, investment accounts, location of key documents, etc. The intention is to provide a clear roadmap so that your family members will know exactly where everything is and who to contact. Then, and almost as important, tell your family where you are putting this final roadmap so they can find it when needed.



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