



Are your important documents secure and accessible?

Family & Lifestyle

Keep your financial life organized with a thoughtful combination of digital and physical storage solutions.

Pop quiz: In an emergency, could your loved ones find your current will and power of attorney? If you had to evacuate your home, could you quickly get your hands on your passport, deeds, and keepsakes? Are your documents in a watertight, fireproof safe, or scattered around unprotected?

It's not enough to have the right documents – it's also crucial to have them updated, neatly stored and accessible. Read on for five tips that can help you keep important files safe and handy.

Equip yourself for digital success

If you'd like to have a secure and organized system for paper, a scanner, and a shredder are a must. Think you might need that document, but you can't fit another thing in your file cabinet. Scan and toss, or shred if it contains sensitive data like a Social Security number.

Digital storage has many upsides. You don't have to pay as much attention to space restrictions as you would with physical files. Also, it's easier to securely share and keep items, and you can search for files by dates or keywords.

Some fancy scanners such as the ScanSnap automatically sort documents based on file type (photo versus receipt) and name files based on scanned content. If you don't have the budget or room for another machine, a smartphone app is a handy alternative.

One last essential tool: a service for storing and syncing your digital data in the cloud, so you don't lose everything if your computer is stolen or damaged. Which one you choose will depend on what features are most important to you, but popular services include Dropbox, Google Drive, and iCloud.

It's also smart to take advantage of any proprietary storage features your financial advisor may offer, which allow you to securely store and share financial data with each other, as well as trusted family members and helps them coordinate with other professionals (such as your accountant at tax time).

Think like an executor

The most crucial papers to organize are the ones those closest to you will need when you're no longer around. This includes your will, bank statements, insurance policies, and birth certificate, for starters. So put yourself in your executor's shoes when storing estate paperwork – this kind of planning is about helping others.

Online services that organize and store all your vital details in a single convenient place are the latest innovation on this front. Some, such as Everplans, will even walk you through making a plan for everything from funeral details

to healthcare wishes, sort of like TurboTax for end-of-life planning. You could also use an off-the-shelf workbook such as “The LastingMatters Organizer” to document your wishes.

As for notarized physical documents, storing them in a fireproof safe makes sense for most. Be sure your family knows where the safe itself is, how to get into it, and what they can expect to find inside. You can also keep an extra copy in a safe deposit box or with your estate attorney.

Know what to keep

Certain official records deserve physical safekeeping: passports, Social Security cards, birth certificates and adoption decrees, property and vehicle deeds, marriage certificates, divorce decrees, signed and notarized powers of attorney, a will, and medical directive paperwork. While you can pay to get another copy of many of these, it’s better to have them and not need them than the opposite.

Design a breadcrumb trail

This tip is especially relevant for worst-case-scenario documents such as your medical directive. Experts recommend keeping a copy in your car’s glove box, as well as giving copies to your doctor and your preferred healthcare proxy. You can then list these as “in case of emergency” or ICE contacts on a card in your wallet and in your smartphone’s emergency call screen (for iPhone users, add this data in Apple Health; Android users can go to Settings > About phone > Emergency information).

Don’t forget about digital access that your loved ones will one day need, which means everything from email and bank accounts to photo and music sites. Few of us think to create a paper trail to help locate these accounts and login IDs because it might invite unauthorized access. However, there is a secure way to guide your heirs.

The first step is to make an inventory. Next, document the details in a safe place. You can use a secure spreadsheet template to get started at yourdigitalafterlife.com or you can use a service like LastPass, which has an emergency access feature that allows you to hand down passwords to heirs who can then securely maintain or close your accounts based on your wishes. If it’s your main household responsibility to pay the bills and keep tabs on financial accounts, we’re talking to you. You want to leave a legacy – not a logistical headache.

Create a command station

Productivity pros say every home office needs a central collection spot for notes, bills, reminders, paperwork and actionable items. To make this a working system, you’ll have to regularly plow through it all, whether daily or weekly. This will help free your mind to focus on the given task at hand, knowing your household has a system for tackling all the incoming paper.

Progress, not perfection

If your home office is a wreck right now, start small. Pick one tip that speaks to your specific situation and take action. What feels like a small win today could make a major, lasting difference for your loved ones.

If you’re still feeling overwhelmed, you can seek out a professional organizer or turn to your advisor. They know your financial situation and can help you focus on the record-keeping tasks that are important for your life.

Sources: Real Simple; pcmag.com; “Getting Things Done: The Art of Stress-Free Productivity;” LastPass; yourdigitalafterlife.com; Everplans; NPR’s Life Kit; keepitsafe.com

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