

Put it in a Letter

Express your wishes.

Provided by David Smith, CFP®, CRPC®, AIF®

Actor Lee Marvin once said, “As soon as people see my face on a movie screen, they [know] two things: first, I’m not going to get the girl, and second, I’ll get a cheap funeral before the picture is over.”¹

Most people don’t spend too much time thinking about their own funeral, and yet, many of us have a vision about our memorial service or the handling of our remains. A letter of instruction can help you accomplish that goal.

A letter of instruction is not a legal document; it’s a letter written by you that provides additional, more personal information regarding your estate. It can be addressed to whomever you choose, but typically, letters of instruction are directed to the executor, family members, or beneficiaries.

Make a Cheat Sheet. Think of a letter of instruction as a “cheat sheet” to your estate. Here are a few ideas and concepts that may be included:

- *The location of important legal documents, such as your will, insurance policies, titles to automobiles, deeds to property, etc.

- *A list of financial assets, including savings and checking accounts, stocks, bonds, and retirement accounts. Be sure to include account numbers, PINs, and passwords where applicable.

- *A list of pensions or profit-sharing plans, including the location of their explanatory booklets.

- *The location of your latest tax return and Social Security statements.

- *The location of any safe deposit boxes and their keys.

- *Information on your social media accounts and how they can be accessed.

Identify Funeral Wishes. A letter of instruction is also a good place to leave burial or cremation wishes. You should consider giving the location of your cemetery plot deed, if you have one. You may even wish to specify which hymns or speakers you would like included in your memorial service. Although a letter of instruction is not legally binding, your heirs will probably be glad to know how you would like to be remembered. It also may be helpful to leave a list of contact information for people who should be notified in the event of your death.

There is no “best way” to write a letter of instruction. It can be written in your style and reflect your personality, or it can be written to simply convey information. You should decide what type of letter best fits your estate strategy.

David Smith, CFP®, CRPC®, AIF® may be reached at 972-865-6944 or dsmith@upstreamip.com.

www.myadvisor david.com

This material was prepared by MarketingPro, Inc., and does not necessarily represent the views of the presenting party, nor their affiliates. This information has been derived from sources believed to be accurate. Please note - investing involves risk, and past performance is no guarantee of future results. The publisher is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty. This is neither a solicitation nor recommendation to purchase or sell any investment or insurance product or service, and should not be relied upon as such. All indices are unmanaged and are not illustrative of any particular investment.

Securities offered through Sigma Financial Corporation; Member FINRA/SIPC.
Upstream Investment Partners is independently owned and operated.
Sigma Planning Corporation is a Registered Investment Advisor.

Citations.

1 - brainyquote.com/quotes/lee_marvin_319132 [5/7/19]