

Frank G. D'Angelo, ESQ
Law Office of Frank G. D'Angelo & Associates, PC
901 Stewart Avenue Suite 230
Garden City, New York 11530
Telephone: 516-222-1122 Facsimile: 516-742-6070

Estate Planning Tip: Good Record Keeping & Safe Document Storage

By: Frank G. D'Angelo, ESQ

Effective Estate and Financial Planning requires an appropriate and personalized plan, as well as accurate record keeping and an organized storage system.

It is always advisable to keep all records in a safe and retrievable document file system that is accessible 24 hours a day/7 days per week. The file drawer or safe should also be fire proof.

It is also highly recommended that the file drawer contain a checklist of all legal documents, as well as information regarding family history, dates of birth, dates of marriage and other sacraments, dates of death, and other important family history information and documents.

Additionally, it is recommended that an inventory of assets and current statements be kept in the box, along with Life Insurance Policies, as well as contact information about investments and financial firms that hold the individual and family assets. Clients are encouraged to keep letters of instruction and personal letters to family and friends in the fireproof box.

Finally, it is essential to be certain that all necessary family members and/or friends are aware of the existence and location of the fireproof box. These simple steps will greatly minimize the stress and confusion when a family member becomes ill or dies, and there is no storage system in place.