



MY LEGACY PLAN:  
INSTRUCTIONS FOR MY FAMILY

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## Letter of Instruction Helps Survivors

By Bill Elson, Partner, CFP®

Most of us know the importance of preparing and updating a proper will—a document that directs how their estate is to be divided at their death. Yet many adults do not have wills.

Often overlooked in the preparation of a will, however, is a companion document typically referred to as a letter of instruction. This informal, personal document, which is not legally binding in most states, can serve several purposes.

- Helps your successors feel better by understanding your wishes
- Offers a guide to ensure none of your estate is "lost"
- Forces you to organize your financial affairs
- Creates a "to do" list for your executor and survivors

Writing a letter of instruction can be emotionally difficult, since it forces you to face your own mortality. But it provides a wealth of valuable information to survivors, including:

**A list of things to do.** This may include notify friends and relatives and your employer, making burial arrangements, contacting the local Social Security office for their death benefit and survivor benefits, notifying the life insurance company, and canceling credit cards. Your executor or trustee should notify one of the three credit reporting agencies (Experian, Equifax or TransUnion). The one you notify will notify the other two agencies.

**Organ donation request.** If you wish to donate organs, this is a good place to mention it. Of course, your family should also be aware because it might be too late when they read the letter. Attach any organ-donor forms, if appropriate, or a copy of your driver's license organ-donation designation.

**Burial arrangements.** Describe the type of funeral or memorial service you want and where you want it held. Cremation or burial? Your family is not obligated to carry out your wishes, but it's better than letting them guess what you wanted. If you've already bought a cemetery plot or made funeral arrangements, be sure to include the name and address of the cemetery or funeral home.

**A list of assets.** This is one of the most helpful parts of a letter of instruction. It should list insurance policies, bank and investment accounts, mortgage accounts, safe-deposit box, real estate, credit cards, outstanding loans, debts owed to the estate, income-tax returns, other important financial documents.

Be sure to include the location of the safe-deposit box key and account numbers, bank accounts, life insurance policies, investments and other sources of wealth that often go unclaimed because the deceased failed to let the survivors know where their assets were located. You may wish to have your executor or successor trustee listed on your safe deposit box.

Compiling this list also forces you to organize your financial records, a process that is beneficial for you today, as well as for your survivors later.

**A list of advisors.** Provide names, addresses and phone numbers of your financial planner, stockbroker, insurance agent, accountant, attorney, or other important professionals.

**Disposition of personal effects.** Some experts advise using letters of instruction, though not binding as a will, to specify who is to receive personal property, such as the furniture, china or a family heirloom. In Iowa, a list that is handwritten, signed and dated by the deceased is a valid way to transfer personal property.

**Clubs and offices.** Your survivors should notify the social and golf clubs to stop their dues, as well as any professional boards, committees or volunteer positions you may have served on. Have them return any files or records for volunteer activities or offices you held.

**Government death benefits. The Veterans Administration** will pay up to \$796 toward burial and funeral expenses for deaths on or after October 1, 2019 (if hospitalized by **VA** at time of **death**), or \$300 toward burial and funeral expenses (if not hospitalized by **VA** at time of **death**), and a \$796 plot-interment allowance (if not buried in a national cemetery).\* You can find additional information, here: <https://www.va.gov/burials-memorials/veterans-burial-allowance/>.

Social Security pays a \$255 death benefit upon application.\*\* Find more information here: <https://www.ssa.gov/benefits/survivors/ifyou.html>. Many times the funeral home will notify the Social Security Administration to apply for this.

**Miscellaneous.** Ask your heirs to cancel any subscriptions that are no longer needed. Also, keep a record of all income and bills received after death, whether paid or not.

Also important are digital assets. Keep important user IDs and passwords in one, secure location or use an online password manager. Reference the handling of digital assets in your estate plan.

**Personal messages.** This letter is a good place to leave personal comments to survivors rather than clutter up a will with them. Because letters of instruction are not legally binding, it is easy and cost free to update them, unlike a will. Update once a year, or more often if the need arises.

Computer programs that keep an inventory of your estate make updating easier. Be sure family members know where your letter of instruction is located. Leave a copy in your safe-deposit box, with your lawyer, and at home.

The best time to do a letter of instruction is right now, since none of us have control over the date it will be needed.

\*Veterans Administration, October 2020

\*\* Social Security Administration, October 2020



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# PERSONAL INFORMATION

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## Your Info

---

Legal Name

---

Address

City, State, ZIP

---

Phone #

Email

---

Social Security Number

---

Date of Birth

Birthplace

---

Driver's License

State

---

Other Forms of Identification

## Spouse/Partner

---

Full Name

---

Address

City, State, ZIP

---

Phone #

Email

---

Social Security Number

---

Date of Birth

Birthplace

---

Driver's License

State

---

Other Forms of Identification

## Children/Dependents

---

---

---

---

---

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## Access Codes and Combinations

Mobile phone passcode: \_\_\_\_\_ Computer passcode: \_\_\_\_\_

Lock box code: \_\_\_\_\_ Safe Code: \_\_\_\_\_

Other Devices: \_\_\_\_\_

Other Devices: \_\_\_\_\_

## Password Manager

In today's world, the average person has dozens, sometimes hundreds, of online accounts. From banking and investments to email, social media, and subscriptions, each account typically requires its own unique password. Trying to document all of these on paper is not only overwhelming, but it also creates a security risk if that document falls into the wrong hands.

A password manager is a secure application that stores all your usernames, passwords, and account information in one encrypted, protected location. You only need to remember a single "master password" to access everything. Many password managers also store secure notes, making them an ideal place to document account numbers, PINs, and other sensitive information. There are dozens to choose from (popular ones are Bitwarden, 1Password and LastPass) but make sure you find one that is easy to use and works on your PC and mobile phone.

### Why it matters while you're alive:

Using a password manager means you no longer need to reuse weak passwords or scramble to remember which variation you used on a given site. It improves your security and simplifies your digital life significantly.

### Why it matters when you're gone:

When a loved one passes, families are often left struggling to access critical accounts, online banking, insurance portals, email, and more. Without a record of login credentials, important assets can go unclaimed, bills can go unpaid, and accounts can go unnoticed for months or years. A password manager, paired with instructions on how to access it, gives your family a single starting point to manage your digital life with far less stress during an already difficult time.

\*\*While we are providing space to record these items, it is strongly recommended that you only keep your master password in a secure location and instruct your loved ones about where to find it.

Password Manager Used: \_\_\_\_\_

Master Password or Access Method: \_\_\_\_\_

Location of recovery key or backup codes: \_\_\_\_\_

# Important Documents

Document	Where is it?
Social Security Card/Birth Certificate	
Identification cards (Driver's License/ Passport)	
Marriage Certificate Or Divorce Documents	
Wills/Trusts Documents	
Power of Attorney Documents	
Tax Documents	
Heath Care Directive or Living Will	
Letter of Instruction	
Other:	
Other:	
Other:	
Other:	

# WILLS & TRUSTS

## Will(s)

Role	Name/Phone #	Contact Information
Executor(s)		Address:  Email:
		Address:  Email:
Guardian for Children		Address:  Email:
		Address:  Email:

## Trust(s)

Role	Name/Relationship	Contact Information
Grantor		Address:  Phone #:  Email:
		Address:  Phone #:  Email:

**Trustee/Successor  
Trustee**

Address:

Phone #:

Email:

Address:

Phone #:

Email:

**Beneficiaries**

# INVENTORY OF ASSETS

## Tangible Assets

Assets Type	Description/Value/Information	Additional Details	
<b>Real Estate/ Land</b>	Ownership Type: Address:	Deed Location:	
	Est Market Value:	Mortgage Balance:	
	Ownership Type: Address:	Deed Location:	
	Est Market Value:	Mortgage Balance:	
	Ownership Type: Address:	Deed Location:	
	Est Market Value:	Mortgage Balance:	
	<b>Vehicles &amp; Transportation</b>	Title Holder: Est Value:	Vehicle Title Location:
		Title Holder: Est Value:	Vehicle Title Location:
Title Holder: Est Value:		Vehicle Title Location:	
Title Holder: Est Value:		Vehicle Title Location:	
<b>Personal Property Ex) Jewelry, art, &amp; collectibles</b>		Type: Est. Value:	Proof of Ownership:
		Type: Est. Value:	Proof of Ownership:
	Type: Est. Value:	Proof of Ownership:	
	Type: Est. Value:	Proof of Ownership:	

	Type:	Proof of Ownership:
	Est. Value:	
	Type:	Proof of Ownership:
	Est. Value:	
<b>Business Assets</b> Ex) Equipment or machinery	Type:	Ownership:
	Est Value:	
	Type:	Ownership:
	Est Value:	
	Type:	Ownership:
	Est Value:	
	Type:	Ownership:
	Est Value:	

### Intangible Assets

Asset Type	Description/Value/ Information	Additional Details
<b>Checking Accounts</b>	Account #:	Financial Institution:
	Account #:	Financial Institution:
	Account #:	Financial Institution:
<b>Savings Accounts</b>	Account #	Financial Institution:
	Account #:	Financial Institution:
	Account #:	Financial Institution:
	Account #:	Financial Institution:

<b>Investment &amp; Retirement Accounts</b>	Account Type:	Financial Institution:
	Account #:	
	Account Type:	Financial Institution:
	Account #:	
	Account Type:	Financial Institution:
	Account #:	
	Account Type:	Financial Institution:
<b>Digital Assets</b>	Asset Type:	Platform:
		Access Info:
	Asset Type:	Platform:
		Access Info:
<b>Intellectual Property</b>	Description:	Registration Info:
	Description:	Registration Info:
	Description:	Registration Info:

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# INSURANCE

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LIFE		
Type:	Company:	Policy #:
Type:	Company:	Policy #:
Type:	Company:	Policy #:

LONG TERM CARE	
Company:	Policy #:
Company:	Policy #:

HEALTHCARE	
Company:	Policy #: Through employer? YES/NO
Company:	Policy #: Through employer? YES/NO

PROPERTY & CASUALTY		
Type:	Company:	Policy#:
Type:	Company:	Policy#:
Type:	Company:	Policy#:
Type:	Company:	Policy#:
Type:	Company:	Policy#:

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# PROFESSIONAL ADVISORS & CONTACT INFORMATION

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Attorney(s)		
Name:	Firm:	Email: Phone #:
Name:	Firm:	Email: Phone #:
Name:	Firm:	Email: Phone #:

Financial Advisor(s)		
Name:	Firm:	Email: Phone #:
Name:	Firm:	Email: Phone #:
Name:	Firm:	Email: Phone #:

Tax Advisor/CPA		
Name:	Firm:	Email: Phone #:
Name:	Firm:	Email: Phone #:

**Insurance Agent(s)**

Name:	Firm:	Email: Phone #:
Name:	Firm:	Email: Phone #:
Name:	Firm:	Email: Phone #:

**Others (Physicians/Employer)**

Name:	Role:	Email: Phone #:
Name:	Role:	Email: Phone #:
Name:	Role:	Email: Phone #:
Name:	Role:	Email: Phone #:

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# FUNERAL & BURIAL WISHES

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## Basic Decisions

Has a funeral home or mortuary been chosen?

Yes  No  Undecided

Will the arrangement be:

Burial  Cremation  Not sure yet

Is transportation for the deceased arranged?

Yes  No

## Service Details

Will there be a service?

Funeral  Memorial  No service

Will there be a viewing or visitation?

Yes  No

Location of service:

---

Who will officiate or lead the service?

---

Who will speak or participate (if anyone)?

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## Burial or Cremation Choices

**If burial:**

Cemetery selected?

Yes  No

Cemetery plot chosen?

Yes  No

Casket selected?

Yes  No

Headstone or marker decision:

Now  Later  Undecided

**If cremation:**

Urn or container selected?

Yes  No

What will be done with the ashes (where allowed)?

Kept  Buried  Other: \_\_\_\_\_

**Personal Preferences**

Music to be included?

Yes  No If yes: \_\_\_\_\_

Readings, prayers, or messages?

Yes  No

Photos or videos for display?

Yes  No

Flowers or donations?

Flowers  Donations  Both  Neither

Obituary written or planned?

Yes  No

**Notifications & Arrangements**

Who needs to be notified?

Family  Friends  School/Workplace  Other

**Remembrance**

Guest book or memory cards?

Yes  No

Memorial programs printed?

Yes  No

Keepsakes or special items planned?

Yes  No



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# SURVIVOR'S CHECKLIST

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## 1. Immediate Needs (First Few Days)

- Ensure immediate family and caregivers are informed
- Secure the home and personal belongings
- Locate important documents (ID, insurance, will, contacts)
- Obtain multiple copies of the death certificate
- Coordinate funeral or memorial arrangements

## 2. Notifications

- Inform school, workplace, or relevant organizations
- Notify religious or community leaders (if applicable)
- Update caregivers, coaches, or activity leaders

## 3. Legal & Administrative Tasks

*(Usually handled by an adult or legal representative)*

- Locate a will or estate plan (if one exists)
- Contact an attorney or executor (if applicable)
- Notify insurance providers
- Contact banks, financial institutions & postal office
- Update or cancel memberships and subscriptions

## 4. Financial & Benefits

- Review life insurance or benefits
- Contact employer benefits office (if applicable)
- Look into survivor or dependent benefits
- Track funeral and related expenses

## 5. Personal Belongings

- Decide what items need to be secured immediately
- Make a plan for sorting belongings later
- Identify items to keep, share, donate, or store
- Respect cultural or family traditions

## 6. Digital Accounts

- Locate important passwords or account info (if accessible)
- Decide what to do with email and social media accounts
- Save photos, messages, or digital memories
- Cancel unused online services

## 7. School, Work & Daily Life

- Inform school administrators or counselors
- Request time, flexibility, or support if needed
- Adjust schedules and responsibilities
- Arrange help with daily tasks (meals, rides, childcare)

## 8. Emotional Support & Care

- Identify trusted adults to talk to
- Access counseling or support services if needed
- Allow time and space for grieving
- Check in regularly with each other

## 9. Remembrance & Ongoing Support

- Decide how the person will be remembered
- Keep meaningful items or memories safe
- Plan future remembrance dates if desired
- Accept help when it's offered