

## Gaining Goodwill by Organizing Estates

By: Michael L. Goldblatt

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About four years ago, musician Prince Rogers Nelson died from an overdose of an addictive pain killer at the age of 57. He was beloved by the citizenry of his hometown but died without a living spouse, children, or parents. His relatives are now battling over his estate which is valued between \$100 to \$300 million. Administration of the estate is complicated by his failure to leave a will and personal financial records. Help your clients avoid Prince's problems by organizing their estates. This article contains tips and resources to help clients organize important documents and personal information.

**Benefits.** Helping clients organize personal information is an important service. Clients often procrastinate or overlook gathering their personal documents and information. During life, personal information is needed by caregivers when a health emergency or prolonged illness impairs physical or thinking ability. After death, personal information and documents are needed by executors and family to administer estates, close accounts, and transfer assets.

**Content.** Organizers can be used to assemble important documents like birth certificates, deeds, marriage licenses, military discharge papers, and social security cards. They can also list personal information like details of accounts, advisors, assets, contracts, liabilities, passwords, and personal preferences in case of illness or death. Remind clients to include passwords to email, photo, and social media accounts.

**Formats.** Alternatives for organizing include entering data into word processing documents, uploading into online archives, and handwriting into notebooks. Help clients evaluate formats for ease of access, updating, and security. Updates. Send clients an annual reminder to update their organizer and review it with them. Check for changes in family, finances, or health that require a change in estate planning or documents.

**Storage.** Determine client preferences for keeping personal information and documents. They can be kept separately or with other estate planning documents. Remind clients to tell friends and family where their personal information and documents are stored.

**Resources.** To get inspiration about the benefits of organizing, read about estate planning failures by [Prince](#) and other [celebrities](#). To help clients get organized, read articles published by [Kiplinger's](#), [Life Hacker](#), [PC Magazine](#), and [Trusts & Estates Magazine](#). For comprehensive guidance on gathering personal information, read books like the ABA/AARP [Checklist for Family Caregivers](#), Dewey's [Big Book of Everything](#), and Nolo's [Get it Together](#).

**Conclusion.** Due to the Coronavirus situation, now is a good time to help clients gather their personal information and documents for the benefit of caregivers, family, and advisors. Remind clients with an email or letter offering to help organize their estates. Every client should plan while they can with a personal organizer and estate documents.

### Michael L. Goldblatt

Mr. Goldblatt has authored numerous books and articles about marketing for lawyers.