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Your Digital Estate Plan



Have you ever stopped to think about what happens to your digital presence—for example, Facebook photos or email accounts—once you're no longer here to manage your online accounts?

Creating your digital estate plan will relieve your family members and loved ones from the added stress that arises after a death. You are also protecting your online assets from risks like identity theft, hacking and fraud. You will give your family greater peace of mind (as well as access to important information like financial documents and insurance paperwork).

- You may be surprised to learn that much of your digital content, social media postings and profiles, and your email accounts live on in various degrees of limbo after your death.
- Digital assets can be the key to unlocking other assets with financial value.
- Some online assets have intrinsic financial value, including blogs and even usernames.
- Genealogical information is commonly stored online. You may have created a digital family tree that you or your family would like to preserve.
- The AARP estimates that the identities of 2.5 million deceased Americans are subject to fraud each year and concludes that the crime often begins online. Careful control of information such as dates of birth, names of family members—specifically mother's maiden name—and place of residence is critical to preventing fraud.
- Automatic payments and other transfers for recurring expenses will continue after your death unless you give your executor access to your accounts to shut them off.

A digital asset can be one of a wide variety of electronic records and files that are stored online, on mobile devices or on personal computers. Simply put, almost anything you keep a digital record of is considered a digital asset, including:

- Email accounts
- Social media accounts
- Online banking accounts
- Online subscription-based accounts
- Ecommerce or marketplace accounts (e.g., Amazon, eBay, etc.)
- Photos saved online or on the cloud
- Online chatroom accounts
- Cell phone apps
- Online dating or gaming accounts
- Online accounts for utilities

Steps to Create Your Digital Estate Plan

- 1) Take inventory of your digital assets. It's best to keep two separate password-protected lists: One with your online passwords and the other with your usernames or account numbers. Do not keep all that information in one place—doing so puts you at risk of identity theft and fraud. Update these inventories at least once a year or, ideally, whenever you register on a new site or change a password.
- 2) Decide where you want your digital assets to go. Some information you may want saved while other information you'll want erased completely. Other assets may be directly allocated to certain friends and family members. Some questions to consider:
 - Do you want your social media accounts deactivated after your death, or do you want them to remain online as a memorial to your life?
 - Do you want prints of cloud-stored photos sent to family members?
 - What do you want to happen to the contents of iTunes, Dropbox or other online storage services?

Remember, your digital assets have sentimental, historical and financial value. You may want to preserve some, such as videos, pictures and music, for loved ones. However, you may wish to destroy others, such as personal correspondence or your browsing history. No matter your intention, it will become reality only if you diligently plan for the future and take action now to make your final wishes known.

- 3) Appoint a digital executor. Your digital executor is the person you entrust to carry out your wishes for your digital assets. This person will have access to all your online accounts and be in charge of handling how they are distributed or destroyed. This person can be anyone you choose, but it's often helpful to appoint an attorney or friend. While a digital executor is not necessarily a legally binding or enforceable designation, it's still smart to make the specific classification in your will.
- 4) Consult your attorney. The most prudent step to protect your online assets is to consult your estate planning attorney, who should be up to date on the laws in your state and familiar with the terms of service for the most frequently used online services. Because certain states don't acknowledge a digital estate plan, your attorney can advise you on how to formalize your digital estate plan.



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Yvonne Lee



Eric Rice



Rick Wells



Ocean Conservancy Planned Giving Team

1300 19th Street NW, 8th Floor
 Washington, DC 20036
 (800) 519-1541
oceanlegacy@oceanconservancy.org

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