

Don't forget your digital assets when planning your estate

Written by Michael P. Pancheri

Wednesday, 18 November 2009 22:00 - Last Updated Wednesday, 18 November 2009 12:45

Today, I read an article from the New York Times that was written by Tim Grant. The article is entitled, " [Upon death, what happens to your digital assets?](#) "

This is a relatively new issue in estate planning, but one that will surely grow in importance as more people turn to the internet for business and pleasure. As the article points out, many of the digital assets that people are accumulating on the internet do not have much monetary value - they consist of emails, photos, and the like. But, even those assets may have significant sentimental value to the survivors.

And, it's likely, too, that more people dying over the coming years will have bank accounts and other financial instruments that exist only in digital form somewhere in cyber space. I'm reminded of my own PayPal account that I'm using more and more as a vehicle to make on-line purchases and sales from ebay and other websites. On any given day, that PayPal account might have a fair amount of money in it. Yet, if something happened to me, I doubt that anyone would ever know that it exists.

Gone are the days when you could just walk to the few banks in town and ask if so and so had any accounts there. You can't even locate a safe deposit box and check for stock certificates anymore - they're all in digital format these days.

So, read the article cited above and start thinking about how you can protect all your digital assets. We'll have more to say on this topic in the coming days.