



Electronic Password Succession Plans

12/16/09

Many of us live an “online” life. We have user names and passwords for bank accounts, brokerage accounts, 401(k) accounts, children’s investments, credit cards, mortgage accounts, and other necessities of life; and we guard these secret identities carefully.

So where will our spouses or trustees find these identities and vital passwords in the event of an unexpected incapacity or sudden death? Our online information can be just as critical as our valuable papers, especially for those who maintain most of their data electronically.

There are many possible solutions, but one of my favorites is a program called KeePass which creates a “Password Safe” for all passwords associated with your network, Internet, e-mail, and Windows usage. It requires only that you set and remember just one master password. You can keep the database on a USB flash drive and/or a backup drive, and the program allows you to print out the database and put a copy in your estate plan (or provide an additional flash drive for your lawyer/trustee).

This program is free shareware and can be downloaded at <http://keepass.info/>

Online life is a reality. So make sure that your important online information, including user names and passwords, is available to those who will need it in case of emergency!

For more information about how to plan for the death, disability or incapacity of a family member or business partner, see my Website at: <http://www.jckpc.com/estate-planning>.