

A letter of last instruction: Everybody needs one

A letter of last instruction is an organized way for you to give your family all the facts about your finances—and have a basic tool for your own money management.

A letter isn't a will or a substitute for one. A will is a *legal document* telling an executor how to dispose of property and personal effects. Attorneys describe the letter as a *personal document*, usually written to a member of the family.

The letter does two big jobs:

1. It outlines the location of all your important papers; and
2. It contains information about your personal desires—how you would like your personal affairs handled when you die or are incapacitated.

People often put off writing the letter. It is, frankly, a big job of organizing and detail gathering. The worksheet pages in this publication are for you to fill in, as applicable. The worksheet can serve as a model for writing a complete and orderly letter of last instruction.

You should write the letter to the person most likely to take over your accounts. Generally, this means you would address the letter to your spouse, adult child, or other relative or to your attorney or other executor. You may choose to go over the letter with a family member or close friend. Couples can prepare the letter together.

You probably won't be able to write the letter all at once. Try tackling it one section at a time, allowing yourself a month or so to complete it. The object is to get as much detail down on paper as you possibly can.

Some additional pointers:

- While it is usually addressed to a spouse or relative, the letter should also be clear to any third person who may have to find and work with your papers.
- Be specific about locations—"in my safe deposit box" or "in the bottom left-hand drawer of my desk" or "in the blue file of the basement file cabinet."
- If you have certain special wishes, for instance about the education of your children or the care of your pet, be sure to add these sections to the worksheet.
- You can use the worksheet as a checklist or fill in the blanks. Consider attaching copies of documents you reference.

Once your letter is complete, make several copies of it. Send one to your attorney or executor, clip another to your copy of your will, and keep one copy in the place your family would look first. Update your letter periodically. This is much easier than writing the first letter.

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1

Money you can expect

From my employer

Name of employer _____
Person to contact _____
Phone _____
Life insurance _____
Profit sharing _____
Accident insurance _____
Pension plan _____
Thrift saving plan _____
Unused annual and sick leave _____
Other employee benefits _____

From insurance companies

Name of company _____
Person to contact _____
Phone _____
Total amount _____

Name of company _____
Person to contact _____
Phone _____
Total amount _____

Name of company _____
Person to contact _____
Phone _____
Total amount _____

From Social Security (1-800-772-1213)

Lump sum (if eligible) _____ **Yes** _____ **No**
Monthly benefit _____

From Veterans' Administration

(You must contact VA to receive benefits) _____

From other sources

First things to do

2

- Call friend, neighbor, or relative (name) _____
(phone) _____
- Notify my employer (name) _____
(phone) _____
- Call my attorney (name) _____
(phone) _____
- Make arrangements with funeral home _____
(see section 22)
- Request several certified copies of the death certificate.
- Contact Social Security office.
- Get and process insurance policies.
- Notify bank that holds home mortgage.

Location of personal papers

3

Write in the locations of the following personal papers. Cross out the items that do not apply to you.

- Birth and baptismal certificates _____
- Communion and confirmation certificates _____
- Divorce decree _____
- Durable power of attorney _____
- Inventory of personal property _____
- Inventory of contents of safe deposit box _____
- Last will and testament _____
- Living will _____
- Marriage certificate _____
- Military records _____
- Naturalization papers _____
- School diplomas _____
- Other (adoption papers, etc.) _____

4 Savings accounts and certificates of deposit

Fill in the following information for each account.

Bank _____
Address _____
Type of account _____
Name(s) on account _____
Type of ownership _____
Account number _____
Location of passbook _____
Any special instructions _____

Bank _____
Address _____
Type of account _____
Name(s) on account _____
Type of ownership _____
Account number _____
Location of passbook _____
Any special instructions _____

5 Checking accounts

Fill in the following information for each account.

Bank _____
Address _____
Type of account _____
Name(s) on account _____
Type of ownership _____
Account number _____
Location of canceled checks and statements _____
Any special instructions _____

Social Security

6

Social Security number _____
Location of card _____
Other names under which you had _____
Social Security earnings reported _____

Safe deposit box

7

Bank _____
Address _____
Box number _____
In whose name(s) _____
Location of key(s) _____
Location of a list of contents _____
(or attach a list of contents to this letter)

Life insurance

8

Fill in the information below for each policy.

Location of all policies _____

To collect benefits, a certified copy of the death certificate may be required by each company.

Policy number _____
Whose life is insured _____
Company _____
Company address _____
Name of agent _____
Kind of policy _____
Beneficiary _____
Cash value _____
Issue date _____
Maturity date _____
How it is paid out _____
Other payout options _____

9 Other insurance

Accident insurance

Coverage _____
Company _____
Address _____
Policy number _____
Beneficiary _____
Location of policy _____
Agent, if any _____

Auto insurance

Coverage _____
Company _____
Address _____
Policy number _____
Location of policy _____
Term (when to renew) _____
Agent, if any _____

Homeowner's insurance

Coverage _____
Company _____
Address _____
Policy number _____
Location of policy _____
Term (when to renew) _____
Agent, if any _____

Other insurance (cont'd)

Medical insurance

Coverage _____
Company _____
Address _____
Policy number _____
Location of policy _____
Term (when to renew) _____
Agent, if any _____

Mortgage insurance

Company _____
Address _____
Policy number _____
Location of policy _____

Car

Fill in the following information for each car.

Year, make, and model _____
Body type _____
License number _____
Identification number _____
Location of title _____

Year, make, and model _____
Body type _____
License number _____
Identification number _____
Location of title _____

11 Credit cards

All credit cards should be canceled or converted to the name remaining on joint accounts.

Location of cards _____

Fill in the following information for each card.

Company _____

Phone _____

Name(s) on card _____

Account number _____

Company _____

Phone _____

Name(s) on card _____

Account number _____

Company _____

Phone _____

Name(s) on card _____

Account number _____

Company _____

Phone _____

Name(s) on card _____

Account number _____

Company _____

Phone _____

Name(s) on card _____

Account number _____

Loans outstanding (other than mortgage)

Fill in the following information for each loan.

Bank or mortgage holding company _____
Address _____
Name(s) on loan _____
Account number _____
Monthly payment _____
Location of papers _____
Collateral, if any _____
Life insurance on loan _____ Yes _____ No

Bank or mortgage holding company _____
Address _____
Name(s) on loan _____
Account number _____
Monthly payment _____
Location of papers _____
Collateral, if any _____
Life insurance on loan _____ Yes _____ No

Bank or mortgage holding company _____
Address _____
Name(s) on loan _____
Account number _____
Monthly payment _____
Location of papers _____
Collateral, if any _____
Life insurance on loan _____ Yes _____ No

13 Investments

Fill in the following information for each investment.

Stocks

Company	_____
Name on certificate(s)	_____
Number of shares	_____
Certificate number(s)	_____
Purchase price and date	_____
Location of certificates	_____
Company	_____
Name on certificate(s)	_____
Number of shares	_____
Certificate number(s)	_____
Purchase price and date	_____
Location of certificates	_____

Bonds/notes/bills

Issuer	_____
Issued to	_____
Face amount	_____
Bond number	_____
Purchase price and date	_____
Maturity date	_____
Location of certificate	_____
Issuer	_____
Issued to	_____
Face amount	_____
Bond number	_____
Purchase price and date	_____
Maturity date	_____
Location of certificate	_____

Income tax returns

14

Location of all previous returns (federal, state, local) _____
Name of tax preparer _____
Address _____
Phone _____

Important warranties, receipts

15

Names of items and locations of documents _____

House, condominium, cooperative

16

In whose name(s) _____
Address _____
Lot _____ Block _____ On map called _____

Other descriptions _____
The attorney at closing _____
Location of statement of closing, policy of title insurance, deed, land survey, appraisal, inspection, etc. _____

Mortgage

Held by _____
Amount of original mortgage _____
Date mortgage taken out _____
Amount owed now _____
Method of payment _____
Location of payment _____
Life insurance on mortgage _____ Yes _____ No

16 House, condominium, cooperative (cont'd)

Veterans' exemption claim

Location of documentation papers _____

Annual amount _____

Contact local tax assessor for documentation needed or more information.

Property taxes

Amount _____

Location of receipts _____

Cost of house

Initial buying price _____

Purchase closing fee _____

Other costs to buy (real estate agent,
legal fees, etc.) _____

Improvements as of _____ total \$ _____

Itemized house improvements

Improvement _____

Cost _____

Location of bills _____

If renting

Lease _____ Yes _____ No

Lease expires (date) _____

Landlord's name _____

Landlord's phone number _____

Doctors/physicians

Doctor/physician

Name _____
Address _____
Phone _____

Doctor/physician

Name _____
Address _____
Phone _____

Dentist

Name _____
Address _____
Phone _____

Pediatrician

Name _____
Address _____
Phone _____

Children's dentist

Name _____
Address _____
Phone _____

Specialists

Name _____
Address _____
Phone _____

18 Relatives, friends to inform

Name

Address

Phone

Name

Address

Phone

Name

Address

Phone

Name

Address

Phone

Name

Address

Phone

Name

Address

Phone

22 Cemetery and funeral

Cemetery plot

Location _____
When purchased _____
Deed number _____
Location of deed _____
Choice of location to be buried _____

Facts for funeral director

This information and cemetery plot deed should be given to funeral director.

My full name _____
Residence _____
Marital status _____
Spouse _____
Date of birth _____ Birthplace _____
Father's name and birthplace _____
Mother's maiden name _____
Length of residence in state _____ In USA _____
Military service Yes _____ No _____ When _____
Social Security number _____

23 Funeral preferences

My choice of funeral home (if any) _____
Type of funeral preferred _____
Other (cremation or other instructions) _____

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