



## The Makofsky Minute | May 8, 2019

### "Protect Your Digital Information" Series: Create an Inventory of Digital Assets and Store Your Passwords

Online resources and digital assets are important to all of us. As we become more dependent on what the internet affords, we are more concerned about potential security breaches which could expose private and sensitive information.

In an attempt to shield our private information, most of us use different passwords for different online accounts.

Although we know this is a smart move to prevent a hacker from accessing all of our digital information, it does make remembering all the different passwords a daunting task.

Accessing our various online accounts after death is an even greater burden for our families if a loved one has no source of information about our passwords. Below are some tips for providing important password information for those who need it.

**Prepare a written comprehensive inventory of digital assets.** This inventory should include a list of passwords and account information. A template can be found at <http://www.digitalpassing.com/wordpress/wp-content/uploads/2012/08/DigitalAudit.pdf>. Remember to include the answers to security questions. This written list should be stored in a secured location within your home.

**Create an electronic inventory list.** This can be done in Word or Excel, for example, which can then be accessed



with one master password. There are also online applications available designed to protect and manage passwords. A few examples of encrypted services available are: LastPass, 1 Password, Dashlane, KeePass, and Roboform.

**Be sure to share with your trusted family members** and/or your executor the master password for any electronic password storing service and/or your personal computer so that they can gain access to your list of password data.

No estate plan is complete without a consideration of your digital assets. Making a plan to ensure the orderly transition of your estate can alleviate frustration and the burden on a loved one who may need to gain access to your online accounts after your death.

*STAY TUNED for our next blog in this series, which will discuss how digital assets can be accessed after death*

At Makofsky & Associates, P.C. we help our clients prepare for the future, protect their assets and meet tomorrow's challenges with proper planning today.

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