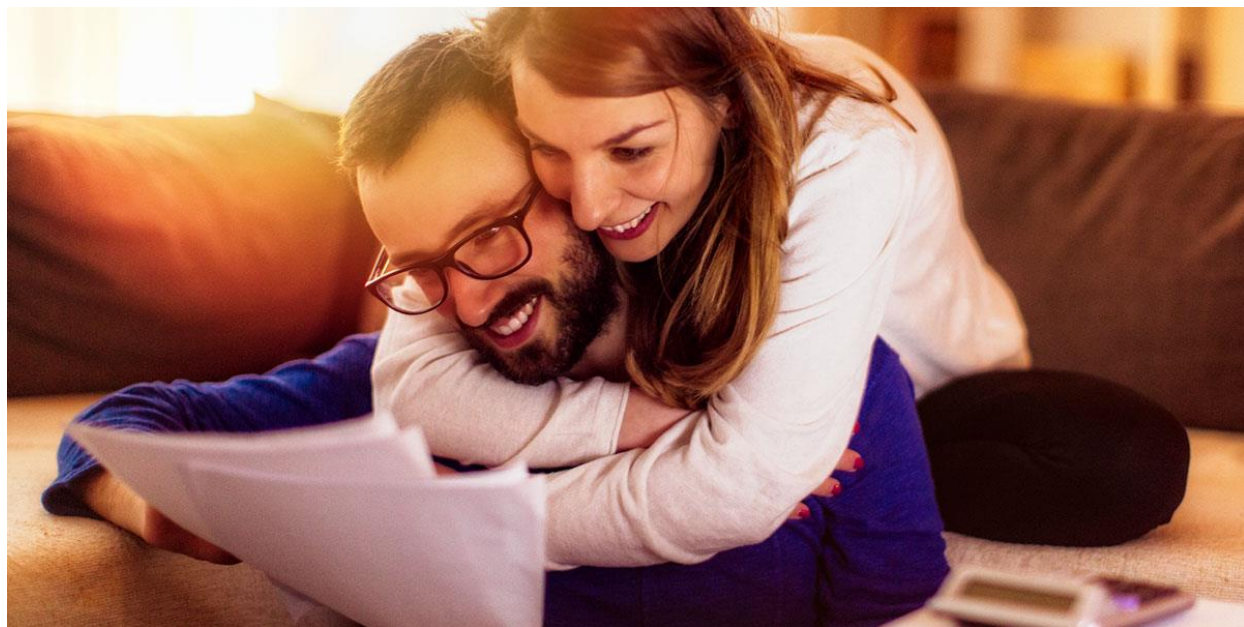


# 12 key documents you need to gather

Source: SunLife Financial

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Can you imagine what would happen if you died and your family didn't know where to find your will? Or your money?



It happens all the time according to Jim Yih, author of the personal finance blog, retirehappy.ca: “When someone dies, there are a whole bunch of questions that need answers but the only person with the answers is not here anymore.” You really love your family and friends, says Yih, so take the time to get your estate organized so you don't leave them with a big mess to sort through during such an emotional time.

To make sure this doesn't happen to your family, always have the following key documents safely stored together in a place where they can easily be found:

1. **Your will:** Outlines who gets what when you die. It also appoints guardians for your underage kids. Without a will, your assets will be divided according to provincial law, not your own wishes. Worse, your kids might end up not living with the guardian of your choice.
2. **A living will:** Spells out how you want to be treated if you are unable to make decisions about your own health (e.g., whether you want to receive life-sustaining treatments like respiration or resuscitation or whether you want organs donated).
3. **A power of attorney:** Gives someone the power to make financial decisions for you in the event you're no longer able to do so. Without this document, the courts will have to appoint a guardian to look after your affairs, and that can take a lot of time — and money.

4. **Proof of ownership:** Gather together all documents that show you own your house, land, vehicles, stocks and any other assets. Without these, your family might not know what you own or be able to prove it. Spell it out for them.
5. **Six years of tax returns:** Tax returns give your executor a sense of the assets and finances that are part of your estate.
6. **A list of bank accounts and safety deposit boxes:** According to the Bank of Canada, there are approximately 1.9 million unclaimed balances in Canada worth some \$742 million. You want your family to be able to find your money — show them where it is by listing all your accounts.
7. **Stock certificates and savings bonds:** Hang onto your investment account statements and store them safely with your certificates (if you have any on paper), so your family can easily determine exactly what you own.
8. **Pension, retirement and annuity documents:** Help your family access any remaining retirement benefits they are eligible for through your retirement plan. If you're getting money from an annuity, the contract will help your beneficiaries understand what they are entitled to and from which company.
9. **Insurance policies:** You bought insurance so your loved ones would be financially covered when you die, so be sure to keep copies of all insurance-related documents on hand so your family will know what policies you have.
10. **A list of your debts and loans:** A list like this will ensure your family won't end up having any unwanted surprises down the road, such as debts they did not know about.
11. **Marriage licence and/or divorce papers:** Legal proof of marriage and divorce can make it easier for the executor of your estate and for your family.
12. **Your user names and passwords:** With social media and online accounts becoming increasingly important, you want to be sure your loved ones will be able to access your accounts.

Organizing these 12 types of documents should help get you well on your way to having an orderly estate.