

IMF Retirees Association 

Guide for Advance Planning

Prepared by the IMF Retirees Association (IMFRA)

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Introduction

Checklist for Advance Planning

Advance planning to organize one's financial, estate, and personal details and general wishes is vital at all stages of life but particularly so as one retires and ages. It is never too early to plan. Your personal wishes and plans depend on your specific situation. It is wise to discuss your plans with your loved ones and with the executor of your will as well as to consult with your legal, financial and tax advisers to ensure that everything you wish is reliably in place for you and your family.

To assist you, this document provides examples of items you might wish to consider in your planning. While it seeks to cover as many topics as possible, it is not an exhaustive list and may not fully address your personal situation. Consequently, it is advisable to consult with the relevant professionals.

The goal is to ensure that our loved ones are prepared should they need to draw on this information in the event of illness or death. **Once complete, check and update your materials as circumstances change over time or at least once a year in January or a relevant anniversary date.** Be sure to note the date of last update so that anyone referring to the document knows how current the information is.

If your spouse, partner or executor is not proficient in the English language, you should consider translating this material into his/her language. If you move to another state, be sure to consult the relevant professionals in your new location as laws and practices vary state by state.

It is strongly suggested that you scan all important documents referred to above, and record where the original printed and electronic copies are stored. If any files are password protected, be sure to note the passwords somewhere secure.

THE CHECKLIST

Date of Last Update: _____

Personal Information, Contacts and Location of Documents

1. *Retiree's name and ID as listed on IMF Staff ID*

Name	IMF Staff ID
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2. *Personal Information*

The items below should be recorded and the physical location of the print and/or electronic material indicated. It is advisable to have a scanned copy of all important documents and store them on a key or external drive for safe-keeping.

- a. Social security number/national identity card number
- b. US Medicare number and parts of coverage/national medical card
- c. Health insurance ID and Group number(s), IMF-provided and/or other coverage
- d. Birth certificate
- e. Passport(s) numbers and date(s) of expiration
- f. Driver license (US and other country)
- g. Certificate of Naturalization (if relevant)
- h. US Green Card number (if relevant)
- i. Marriage certificate(s) (if relevant)
- j. Divorce decree(s) (if relevant)
- k. Property settlement agreement(s) (if relevant)
- l. Military service and discharge documentation (if relevant)

3. *Immigration*

If you and/or your spouse and children are not US citizens, decide if you want to change your/their residency status to citizenship and take steps to complete the requirements. If you have applied already for change of residency status, record the following for each person:

- a. Date petition filed
- b. Nature of petition (green card or citizenship)
- c. Status of the petition (pending, additional information provided, etc.)
- d. Name address and telephone number of immigration attorney, if any
- e. Place where relevant papers are filed and can be found
- f. Name and address of nearest embassy or consulate

4. *Email and Social Media Accounts*

List all of your email and social media accounts with user name, passwords, and security Q&A. Some of these (e.g., Google) will permit you designate secondary holders in the event of no activity for an extended period of time.

Financial Information

It is critical that all of the details of your financial life be recorded and saved to avoid missed payments and possible credit damage.

5. *Bank and Credit Union Accounts*

For each of your Credit Union and outside bank accounts record the following details:

- a. Name of the institution
- b. Type of account (checking, savings, etc.)
- c. Title of the account
- d. Account number
- e. Name of the joint account holder, if any
- f. User name, password and security Q&A, if you have online access.
- g. Location of checkbook and other bank/credit union-related documents
- h. Power of attorney (if established)
- i. Beneficiaries (if designated)
- k. Automatic bill-paying arrangements

6. *Safe Deposit Boxes, Other Storage Facilities, Mail Boxes*

If you have safety deposit boxes in banks or lockers, record:

- a. Name of bank
- b. Address
- c. Box/locker number
- d. Place where locker keys are stored
- e. Access arrangements
- f. Payment arrangements

7. *Home(s) Mortgage*

If you have an outstanding home mortgage, primary as well as secondary, record the following details:

- a. Name of the mortgage financing institution
- b. Account number
- c. Original amount of the mortgage
- d. Maturity date of mortgage payments
- e. User name, password and security Q&A, if you have online access
- f. Name of the secondary mortgage/home equity loan financing institution
- g. Account number(s)
- h. Original amount of the secondary mortgage/home equity loan
- i. Maturity date of the secondary mortgage/home equity loan
- j. User name, password and security Q&A, if you have online access to secondary mortgage/home equity account
- k. Location of all home mortgage related documents can be found

8. *Other Loans or Financial Obligations*

Describe same details as in 8 above for all other consumer loans or borrowings such as auto loans, personal loans, capital item financing, etc. If your automobile is fully paid, indicate where the car title can be found.

9. *Credit and Debit Cards*

For each of your credit and debit cards, irrespective of whether you use them, record the following details:

- a. Credit/debit card
- b. Name as listed on the credit/debit card
- c. Card number
- d. Expiration date and security code
- e. Additional users of the card
- f. Address and phone number of card issuer

- g. Credit limit
- h. User name, password and security Q&A, if you have online access
- i. Place where you keep your credit/debit cards
- j. Automatic bill-paying arrangements on card

10. *Investments*

For each of your investment account describe the following details:

- a. Name and address of broker
- b. Account number
- c. Type of account
- d. User name, password and security Q&A, if you have online access
- e. Place where relevant papers are filed and can be found
- f. Automatic transfers in and out of these accounts
- g. Designated beneficiaries of these accounts

11. *Properties (Real Estate)*

Record details of properties you own or lease, individually or jointly:

- a. Describe property (home, condo, land, etc.)
- b. Address of property and any designations
- c. Name(s) of co-owner, if any
- d. Purchase price/amount you invested and current obligations
- e. Name, address and telephone number of tenant, if relevant
- f. Copy of the property title or lease and title insurance, if relevant
- g. Place where relevant documents are filed and can be found
- h. Any special arrangements you may have made with co-owner(s)

12. Insurance Policies

For each of your insurance policies (home, life, automobiles, umbrella, etc.), record:

- a. Name of insurance company
- b. Address
- c. Telephone number
- d. Type of policy
- e. Policy number
- f. Designated beneficiaries of life insurance policy
- g. User name, password and security Q&A, if you have online access
- h. Payment arrangements

13. Taxes (US federal, state and local, property plus any other country taxes):

For US federal, state, local taxes as well as any foreign tax owed (e.g., French wealth tax), record the following details. If you have someone else prepare your taxes, be sure to have those details and contact information recorded.

- a. Latest year of the taxes filed
- b. Are you current on your tax filings/date of next installment(s)
- c. If not, describe the backlog
- d. If you use tax preparation software (e.g., TurboTax) indicate where the software and files are located and access to the provider
- e. Place where your tax returns and supporting documents be found

Medical Information, Doctors, and Prescriptions

For each of your doctors and all medications you take provide the items below. If you have created a medical power of attorney, prepared HIPPA (Health Insurance Portability and Accountability Act) release documents, Living Will, and other medical instructions be sure to make your family and physicians aware of these and provide copies of the relevant documents to your representatives.

14. Record:

- a. Name of doctor
- b. Address
- c. Telephone number
- d. Nature of medical treatment
- e. Prescription(s) name, dose, how obtained, precautions
- f. HIPAA waiver provided to doctor
- f. Method of payment (self-pay, insurance, other arrangements)
- g. Current status of payments or claims submitted to insurance

Will and Estate Plans

It is of critical importance that you establish arrangements for the financial protection of your loved ones and for appropriate disposal of your property. A well-prepared estate plan will save you money and distress at a very difficult time.

- 15. *Estate plan--if you have established one indicate whether you have:***
- a. A Will and Revocable Trust to dispose of your personal property
 - b. A Revocable Trust Deed (for your home)
 - c. Durable Power of Attorney for Finances
 - d. Durable Power of Attorney for Health Care and Advanced Directives
 - e. Other related documents (specify)
 - f. Location of these documents (often the originals reside with the attorney)
 - g. Name and contact information of the lawyer who prepared the Will and supporting documents:

Name of the lawyer:

Telephone:

Address:

- 16. *Pension and Life Insurance Beneficiaries***
- a. Record name(s) of beneficiaries for pension(s) and be sure that the IMF Finance Department has the latest version of your designations.
 - b. Record the life insurance arrangements made, policy numbers, beneficiaries, and company contact information.

Household Information and Security Arrangements

In order to ensure the smooth continued running of your home in the event of a catastrophic event or personal incapacity, it is important to record the following information so that your family or agent can access the material.

17. Access to Your Home(s)

Indicate where keys and access codes are stored in the event that a friend or neighbor must enter your home on your behalf.

18. Utilities

For each of the electric, gas and water supply companies record the following information:

- a. Name of the company
- b. Name of the account holder
- c. Account number
- d. Method of payment (automated bank transfer or monthly payments)
- e. User name, password and security Q&A, if you have online access to the account

19. Automobile(s)

Record the following information for each vehicle you own, lease or support (in the case of children or other family members):

- a. Make, model and year of vehicle
- b. License plate and VIN (vehicle identification) number
- c. Reference numbers for vehicle keys (in case there is a need to duplicate)
- d. Payment obligations or original title (if owned)
- e. Insurance arrangements

20. Services

- a. If you have a security alarm system, record:
- Name of security provider
 - Address
 - Telephone numbers and access codes to phones and messaging services
 - Emergency passcode
 - Payment arrangements (automatic bank payment, etc.)
 - User name, password and security Q&A, if you have online access to
 - the account
- b. Name of your telephone (landline) service provider and the account number
- c. Name of your cell phone service provider and the account number
- d. Name of your internet service provider and the account number

21. Magazines & Newspapers

List magazines and newspapers that you currently subscribe to and payment information.

22. Service Contracts

List your service contracts for services such as air conditioning/heating maintenance, yard maintenance, home cleaning, etc., list them with payment arrangements.

End of Life Arrangements

23. *Family, Friends and Organizations to Inform*

- a. Family and friends:
Name, Telephone, Email (possibly relationship)
- b. Organizations with which you are associated:
Name, Telephone, Email (your role, e.g., social or active member)

24. *Contact Organizations to Collect Donated Organs*

If you have committed to donating any of your organs, provide details:

- a. Organ(s) to be donated
- b. Name of organization receiving organs
- c. Address and telephone number of organization

25. *Funeral arrangements*

- a. Indicate your preference for type of funeral arrangement (e.g., burial, cremation, other).
- b. If you have funds set aside for your funeral, record details (e.g., amount, account/place where money is placed, etc.).
- c. If you have made funeral arrangements in advance, describe details including name and address of the funeral house.
- d. Any other instructions

26. *Other matters (add as you like).*

Emergency Safety Net Plan

It is advisable to document your instructions and preferences in case of an emergency. The example below is intended to help you begin to formulate your personal plan.

- Family, friends, and representatives to notify
- Doctors to be contacted
- Medications (location in your home, how to fill/refill)
- Location of house and car keys
- Insurance information
- How to access to cash and credit cards
- Bills to be paid
- Valuables to be protected