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Use New Technology To Protect Your Critical Records

Though retirees are likely to have the greatest number of critical records - and might need access to many of them on short notice - for instance, if a Medicaid application must be prepared - they are the least likely to understand and know how to take advantage of new tools that are available to secure such records. If this includes you or your parents or grandparents, consider these steps:

TAKE INVENTORY. Compile the documents from wherever they are scattered: file cabinets, boxes in the attic, family members, old computers, new laptops, thumb drives, emails. Segregate the categories. Put estate planning documents like wills, trusts, powers of attorney, and health care proxies together. Another group may include deeds, life-insurance policies and annuity contracts, and pension and retirement-plan documents including beneficiary designations. Collect birth and death certificates, marriage licenses and even divorce papers.

Certificates of title to motor vehicles or other equipment may be grouped with operator licenses and warranty information. Tax returns, bank and brokerage statements and records of when individual retirement accounts were established should be maintained for a minimum of five years. It may be wise to keep records relating to capital improvements on your home, i.e. contracts regarding improvements and renovations together with payment records. Old checks, invoices for utilities, deeds and mortgages for homes you no longer own and credit-card statements can be purged.

MAKE A LIST. Compile a list of all accounts, account numbers, user names and passwords. Include online accounts. This list must be kept in a secure place and, perhaps, in more than one place. It is wise not to identify your name and social security number on this list.

MAKE COPIES. The most practical way to duplicate files is to scan them. It takes little more time than making photocopies, and will save you from ever needing to make or mail a copy again. If you can't scan it yourself, hire a scanning service. Some bank and credit-card statements are available online. Depending on how easy they are to access after the passage of time, these may not need to be scanned.

STORE ELECTRONICALLY. Having duplicates and backups won't help if you keep them all on a single computer and it crashes or is otherwise destroyed. Documents in safe-deposit boxes could be inaccessible if the owner of the box passes away or the

bank is destroyed in a natural disaster like a flood. Online storage or storage on a remote server, is crucial.

STORE SECURELY. You can enhance security by encrypting your files before downloading, using commercial or open-source software, or by putting a password on individual PDF or word processing documents.