

THE PERROM LAW OFFICE, LLC

Electronic Newsletter
ESTATE PLANNING / IMMIGRATION & NATURALIZATION

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RESOURCES:

 If there are any questions or topics you would like to see in a future issue

OR

 To schedule a consultation visit

OR

 To schedule a seminar for your group or company

Contact us at 312-637-9886 or atinfo@perrom.com.

About Roberto Romero-Perez LLC

About The Perrom Law Office,

FACEBOOK, GOOGLE AND OTHER ONLINE SOCIAL MEDIA ACCOUNTS...

WHAT HAPPENS TO THESE AFTER YOU DIE?

It is no surprise to find out most of us are increasingly organizing our lives online. We routinely post pictures to Facebook or Twitter, store documents in Dropbox, and even handle our financial transactions online. We conduct most or all of our written communications via electronic e-mail.

Have you ever stopped to ponder what would happen to all those "digital assets" after you (the "User") die? Who can access the accounts and close them or continue their existence?

Those are some of the biggest headaches for fiduciaries handling the user's Estate. Executors, Agents (*under Powers of Attorney for Property*) and Guardians sometimes have to resort to the Court System to force the website service provider ("Custodian") to allow access to the accounts or even close them. You see, absent any other direction, federal law prevents custodians from disclosing information or granting access to online or website accounts to anyone other than the user.

In 2016, however, Illinois passed the **New Digital Assets Act** (755 ILCS 70/1). It provides a legal framework for fiduciaries to solve these issues. Under the Act, a fiduciary can submit a request to a digital asset custodianwho must disclose the requested assets. By the same token, a user can prohibit or allow access to his or her digital assets to specific individuals. All of this can be granted with specific authority via an estate planning document such as a Will, Trust, or even Power of Attorney for Property (*in the event of user's incapacity*).

Recognizing the issue of digital assets legacy, an increasing number of custodians are creating their own "Legacy Contact" options. They have set processes in place where users may designate a secondary person to whom custodian should disclose digital asset information if the user becomes incapacitated or passes away. Legacy Contact directives override any direction specified in a Will, Trust, PoA-Prop. Thus, if using legacy contacts, make sure those directives are consistent with any authorizations included in your Will, Trust or Power of Attorney.

Take a look at <u>Google</u>'s and <u>Facebook</u>'s <u>Legacy Contact</u> set ups. One word of caution, custodians have no obligation to provide access to digital content if a user has expressly notified the custodian that user's content is to be erased or destroyed upon user's death.

As you can see, the information age continues to present new challenges to the legal system which is greatly outpaced by the advancement in technology. Go check the sites and think about how you would want to deal with your digital assets if you pass away or become incapacitated.

The Perrom Law Office, LLC hopes you celebrate a safe 4^{TH} of July and cherish the freedoms we still have as a nation

HAPPY 4TH OF JULY!

If you would like to find out more about the information contained in this newsletter or to set up a consultation visit with our office, please contact us at info@perrom.com or call us at 312.637.9886.