



## ***2.9 million Facebook users worldwide are expected to die in 2012***

...or at least that is what is being reported in SmartMoney magazine in August 2012. And when they die, what will become of their Facebook accounts? Apparently, personal representatives can close the account or they can memorialize it by turning the Facebook user's photo wall into a gallery where friends can post condolences, etc. However, the actual content of the account has become controversial. A family is locked in a legal battle with Facebook to gain access to the content of their son's account as the family seeks reasons for his apparent suicide. There is little legal guidance out there as to whom this electronic "property" belongs.

I, for one, am overwhelmed by the number of passwords and access codes that have become a daily facet of our lives. Imagine what will happen to your online bank account access, monthly automatic withdrawals from your checking account, and cache of private email when you die. Unless you leave a trusted individual a list of your user ID's and passwords, your family can count on a lot of headaches in dealing with your bank and email provider.

Some advisers are counseling their clients to take inventory of all of their digital accounts and store an updated list of passwords on a flash drive, locked in a safe. (Then I guess you give the combination to the safe to someone you trust, which is yet another thing to keep secure.) Some websites looking to cash in on this problem include [Legacylocker.com](http://Legacylocker.com) and [AssetLock.net](http://AssetLock.net) which, for a fee, will release your digital valuables to designated beneficiaries after your death.

Certainly, this is something to discuss with your estate planning specialist or your accountant during your year-end tax planning.

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