



Your Other Kind of Assets

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In this space we usually address your financial assets. How to think about them, invest them, grow them and protect them. In today's world we also have a different asset that also needs protecting, that is our digital assets. We have accounts with more applications than we may be able to recall, along with login IDs and passwords that we cannot remember (thank you password manager). Those apps may be how we access our financial information, bank or investment accounts, credit cards or insurance, however there is also access to our social media accounts, photo collections and videos, or key business applications.

When assessing your estate plans, or reassessing if already in place, consider including language addressing digital assets. Because of the nature of many of these applications, you do not own the digital assets but have a license to access them. To address this, almost every state has adopted the Revised Uniform Fiduciary Access to Digital Assets Act (RUFADAA). Illinois is included in adopting states. This law allows executors or estate administrators to access and manage digital assets of deceased persons under specific circumstances. It is important that the estate documents be specific as to "digital assets" and not just assume it is included in an "all assets" general wording. With some applications, even this may not be enough based on their service agreements. You might want to read the service agreement for particularly important applications.

Some of these assets may have personal legacy value such as pictures, videos or correspondence. Others may have a significant business value, such as a web address or accounting history. Imagine a small business owner passes and just as the family is trying to pick up the pieces to keep the business going, they discover they do not have access to the accounting applications or lost the web address due to non-renewal.

A recent Forbes article listed four steps to address protecting your digital assets:

1. Identify your digital heirlooms and assets.
2. Update your estate documents to include current language consistent with RUFADAA.
3. Use available tools on the platforms, such as Google's Inactive Account Manager or Facebook's Legacy Contact to create a digital beneficiary.
4. Share your plan with your fiduciaries and designated estate administrators.

The digital age has brought many changes to our lives. Protecting our digital assets after we are gone is another one.

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Client: Fortitude Capital Management
Size: 1/4
Location: Sponsorship

REAL ESTATE RESOURCE

This is your neighborhood Real Estate Resource page. This information can be useful when trying to compare property values or for just keeping a pulse on the real estate market in our area. For questions regarding the properties listed, or about real estate in general, consult a real estate professional.

The information contained herein has been obtained through sources deemed reliable by Neighborhood Networks Publishing, Inc., but cannot be guaranteed for its accuracy. Any information of special interest should be obtained through independent verification. Dates: Oct 1st through Oct 31st. Supplied by Cindy Purdom-Team Purdom and Co/ RE/MAX Suburban

Address	List Price	Sale Price	DOM	Beds	Baths	SqFt	Style
61 Grove Ave	\$419,000	\$385,000	14	3	1,1	1,230	1 Story
23W073 Dickens Ave	\$415,000	\$400,000	54	3	3	2,362	1 Story
22W506 Arbor Ln	\$399,900	\$405,000	2	4	3	2,003	Split Level
217 S Park Blvd	\$435,000	\$425,000	41	3	2,1	2,232	1 Story
2S630 Devonshire Ln	\$450,000	\$450,000	6	4	2,1	2,818	2 Story
2S165 Huntington Ct	\$485,000	\$475,000	49	4	2,1	1,466	Split Level
322 Elm St	\$429,900	\$500,000	9	5	2,1	2,128	2 Story
426 Elm St	\$485,000	\$505,000	5	4	2	1,319	2 Story
53 N Main St	\$539,900	\$521,000	28	3	2,1	2,200	1.5 Story
21W745 Glen Valley Dr	\$535,000	\$535,000	20	5	3	2,532	Raised Ranch
397 Taylor Ave	\$559,000	\$542,500	8	3	2	1,632	Split Level
295 Elm St	\$629,000	\$630,000	2	3	2	1,404	2 Story
23W111 Mulberry Ln	\$675,000	\$655,000	10	4	2,1	2,400	Split Level
416 Anthony St	\$675,000	\$712,000	4	4	2	2,132	2 Story
275 Buena Vista Dr	\$799,900	\$722,500	95	4	2,1	3,214	Multi-Level
440 Elm St	\$799,000	\$850,000	5	4	2,1	2,730	2 Story
111 N Kenilworth Ave	\$879,000	\$865,000	6	5	3	3,500	2 Story
418 Hill Ave	\$1,249,000	\$1,225,000	4	5	5	3,000	2 Story
924 Waverly Rd	\$1,375,000	\$1,300,000	27	5	4,1	3,253	2 Story
567 Deerpath Rd	\$1,249,900	\$1,320,000	7	4	3	3,500	2 Story

Client: Cindy Purdom
Size: 1/3
Location: Standard