

Put It in Writing

This month, we talk about documenting who's going to be in charge when you can't be.

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I have a confession: I went nearly a decade without a will. In my defense, it was just after college and then my first few years of marriage. As soon as I had my first daughter, it lit a fire to get it done to make sure her guardianship was taken care of. We are fortunate to have a *lot* of involved family and wanted to make sure our wishes would be honored. Now here's an important piece of this month's project and why it deserves to be a full-month challenge:

Is your will updated?

Are your financial wishes written out for your loved ones?

That's the thing about estate planning. It's not that people refuse to do it. It's that they do it once, feel virtuous, and then let a decade of life -- new kids, new houses, new grudges, new relationships -- quietly walk right past a document that was supposed to be their final word on all of it.

This Month's Worksheet: The Financial Vault

Everything below pairs with this month's companion resource, the [Financial Vault](#), a hands-on inventory in which you log every account worth knowing about, name an executor and a guardian, confirm your life insurance beneficiaries are still who you'd choose, and draft a short letter of instruction in plain English. Pull it up alongside this article. The sections match one-for-one, and it's built to actually get finished in one sitting rather than becoming one more tab you meant to come back to.

Eight months into this plan, you've built something real: a handle on your cash flow, a sense of your risk tolerance, an investing foundation, a goals blueprint, a FIRE number, and -- as of last month -- a real look at your insurance coverage. This month is where all of that gets a name attached to it. Literally. Who executes your plan. Who raises your kids if you can't. Who gets what?

The Document That Actually Matters Most Isn't the Will

I know that sounds like heresy from a personal finance writer, but hear me out. If you have minor children, the single highest-stakes sentence in your entire estate plan is the one naming a guardian. Skip it, and a court decides -- not your sister, not your best friend, not the in-laws you'd actually trust with this but a judge working from whatever the state's default rules happen to be. I'd rather write that sentence badly than not write it at all, and this month's worksheet is built to get you unstuck on exactly that.

The Trap That Swallows More Inheritances Than Bad Estate Planning Does

Here's a pattern I've seen wreck more than one well-intentioned plan: Someone writes a beautiful will, leaves everything to their spouse and kids, and never notices that their 401(k), their life insurance policy, and their old IRA still list beneficiaries from a decade -- or a marriage -- ago. Beneficiary designations override your will. Not "sometimes." Always. It's one of the most boring sentences in this entire curriculum and one of the most expensive ones to ignore. Thankfully, it is one of the quickest and cheapest (hello \$0) updates to make.

New Territory to Incorporate

Our parents didn't have to think about who inherits a password vault, a crypto wallet, or a decade of family photos trapped in a cloud account nobody else has the login for. We do. This month's worksheet walks through an account

inventory -- not passwords themselves, just what exists and where the access notes live -- plus the legacy-contact settings that [[Alphabet's](#)] Google, [Apple](#), and [Meta Platforms](#) have quietly built in and that almost nobody turns on.

The One-Page Document Nobody Requires but Everybody Needs

Wills are legal instruments, written in the formal language courts require. They are not, generally, useful for telling your executor which bill autopays out of which account or which drawer the safe deposit box key is in. That's what a letter of instruction is for; it's not a legal document, just a plain-language map for whoever's left holding this. This is an ode to longtime Fool Bob Hassmiller, who, before his passing, annually updated his Letter From Your Dead Husband for his wife. The letter contained a list of where everything was located and who to contact for different items.

None of This Replaces a Conversation With an Attorney

This worksheet won't draft your will, and it shouldn't try to. State law varies too much, and family situations vary more. What it will do is force the decisions into the open before you sit down with a professional so that meeting is about refining choices you've already made instead of making them cold, under time pressure, in a lawyer's conference room.

Eight months of building is worth protecting. This is the month you write down who's in charge if you can't be.

[Tom Gardner](#) has positions in Meta Platforms. The Motley Fool has positions in Alphabet, Apple, and Meta Platforms. The Motley Fool has a [disclosure policy](#).