

How Do You Handle Assets Without Physical Form In your Estate Plan?

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There's been a lot written about estate planning in recent years. That's partially because federal laws on the taxation of estates have changed a lot in the past few years, and they will be up for discussion by Congress again before the end of 2012. Anything being discussed by Congress gets a considerable amount of attention from the media and, in the case of estate tax issues, tax and estate attorneys as well. Most of the discussion about estates is focused directly on physical assets and how they should be passed to family members and other loved ones. Physical assets include things like houses, cars, cash, stocks, bonds, and real estate. However, in a world of increasing technological advancements, assets without physical form are becoming more and more abundant and more and more valuable.

Some Examples of Assets without Physical Form

Do you own a domain name . . . you know, a web address? How about a Facebook account? What about an easily recognizable email address or a Twitter handle? Are any of those things valuable and worth passing on to your loved ones? If so, have you made arrangements to have ownership of those assets transferred upon your death?

Those sorts of assets without form are just a few examples of intangible assets. Other examples include copyrights, patents, trademarks, and licensing agreements, to name a few. You must include these assets in your estate plan or else you risk having a court decide who gets the revenue streams derived from those assets. In an increasingly complex world, value becomes locked into all sorts of unexpected places. Think about a cellular telephone packed with customer contact information as an example. The information locked in the phone is much more valuable than the phone itself.

The value of your legacy is no different. The value of your life is not locked into or limited to your physical form. It goes well beyond the physical. Your greatest legacy is your story and what you share with your loved ones while you're alive, so that you can see and enjoy the impact you have on your family and friends. We all shape the world in our own unique ways. What's important is that you pass on your story so it can inspire and shape your family for generations beyond your life.

Maximize Each Moment of Your Life

It's important to implement a comprehensive estate plan, but it's also important to share information on how to access your estate plan and your intangible assets with someone you really trust. That way your physical and intangible assets get passed to the people you want to have them, and you never have to waste any of your valuable life worrying about what will happen after you're gone. To the contrary, you can revel in knowing that you'll be a positive force in your family for many, many years after your death. That's

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true peace of mind, and it will allow you to live in and fully maximize each moment without fear of forgetting to pass on your important heirlooms, stories, and secrets—the things that might serve as a foundation for your family going forward.

The process of planning your estate can be daunting. The good news is that you're not alone, because we are a law firm dedicated to helping you develop and monitor a complete plan that achieves your desired results and minimizes the obligations of your loved ones.

About Matthew Crider, J.D.

Matthew Crider formed [Crider Law PC](http://www.criderlaw.net) in 1999 so he could help individuals and business owners by providing creative solutions and be their trusted advisor and legal counselor. He serves his clients by listening closely to their goals, dreams and concerns and working with them to develop superior and comprehensive estate and asset protection plans. His estate planning practice focuses on preserving and growing wealth by providing comprehensive, highly personalized estate planning counsel to couples, families, individuals and businesses.

