



InSight Into Estate Planning Newsletter

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The New Era of Estate Planning: How Do You Handle Digital Assets?

Digital assets are now everywhere. They are defined as an electronic record in which an individual has a right or an interest. Digital assets include: emails, websites, Facebook and other social media accounts, digital photos, music, online databases, paperless financial accounts, bitcoins, domain names, and even characters and items in online gaming platforms. Almost everyone has digital assets in this day and age.



Unfortunately, the law has been slow and inconsistent in defining how to handle these assets when the owner or creator is no longer able to.

Planning for digital assets can no longer be ignored. Clients need to be educated as companies and legislators come to a consensus regarding the regulation and control of digital assets upon a person's disability or death. Companies wanting to comply with privacy laws and their Terms of Service (TOS) agreements are often at odds with family members and fiduciaries attempting to handle digital assets of deceased or disabled loved ones.

[Learn More About Digital Asset Planning Here](#)

Why Your Estate Plan Needs to Include Your Pets

When designing an estate plan, many individuals forget to include provisions for the care of their beloved pets. Approximately 63% of all households own at least one pet, yet less than 20% of

pet owners included their pets in their estate plan. Quite often, we meet with prospective clients that have never been asked by other attorneys about including pets in their plan. For many people, their pets are considered important members of the family. Having the pet end up at a shelter or with an uncertain future is a pet owner's worst nightmare.

Planning for the care of your pets in the event of disability is equally important as planning for their care when you pass away. Family members are often primarily concerned about the care of the disabled individual, and the pets needs can be overlooked. There are several different planning tools that can help ensure your pets receive the care they need if you are no longer able to provide it.

[Learn more about incorporating pet planning into your estate plan here.](#)

Why Long-Term Care Funding is a Critically Important Investment for Your Future



Being a burden on your loved ones is one of the most feared and dreaded aspects of aging. You do not want to be in the situation where you need long-term care, but lack the resources to obtain adequate care. This is why you need to have some type of long-term care plan in place. You never know if and when you may need an in-home nurse or will need to reside in a long-term care facility.

There are several different strategies that you can employ to address your long-term care funding needs. Strategies I have seen are: buying a straight long term care policy to fully fund your daily needs, buying a straight long-term care policy to partially fund your daily needs and then self-funding the remaining balance, life insurance policies that have long term care riders or access to cash value, and annuities. Which one is right for you depends on your specific situation (goals, budget, family background, etc.).

As a lawyer, I see that my clients are faced with this issue when working through their estate plans. Specifically, the scenario they contemplate is if they have a mental disability - where and how do they want to be cared for and where is the money coming from? This is where having a long term care strategy reviewed by the client, financial advisor and attorney can really pay off for you and your family.

[Read the full article on the importance of long-term care planning here.](#)

Help Us Create a New Slogan

Right now, Insight Law's slogan is *Your Estate Matters*. Since we're in a new year, we want to shake things up and create a new slogan. As valued clients, we want your feedback and suggestions. If you have a



good idea, sent it to us via e-mail. **The winner will receive a prize!**

Email submissions to Newsha at nna@insightlaw.net.

Attend an InSight Event

Estate Planning For Your Pets

Date: February 3, 2016

Time: 12:00 pm - 2:00 pm

Location: InSightLaw's Ashburn Office

[Register Here](#)

Truth About Estate Planning (Morning Session)

Date: February 17, 2016

Time: 10:00 am - 12:00 pm

Location: InSightLaw's Ashburn Office

[Register Here](#)

Truth About Estate Planning (Evening Session)

Date: February 17, 2016

Time: 7:00 pm - 9:00 pm

Location: InSightLaw's Ashburn Office

[Register Here](#)

Truth About Business Planning

Date: February 25, 2016

Time: 1:00 pm - 3:00 pm

Location: InSightLaw's Ashburn Office

[Register Here](#)

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Offices in Ashburn and McLean, VA and Denver, CO

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