

The Weekly Scenario: Documents You Should Have Before You Travel

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But Particularly if You Fall into a Specific Risk Group

No one likes to think of worst-case scenarios before a trip, but there are certain estate planning documents you should have in place before you leave.

Like purchasing trip cancellation insurance, making some arrangements ahead of time will provide peace of mind while you are away. Some of these documents become even more critical if you are a person that falls into what I refer to as a category that could be construed as riskier.

1. Last Will and Testament

It is important if you have assets to make sure you have a current and legally binding Will that appoints someone to settle your affairs, designates who will receive property, and names guardians for any minor children.

If you are an individual who is not married or does not have children, dying intestate (without a Will) can have more drastic consequences because the assets are more likely to pass to unintended family members.

2. HIPPA Authorization

Because of the HIPPA Privacy Rule, you'll need to give consent for a traveling companion, friend, or family member to receive medical information should anything happen to you.

3. Durable Power of Attorney

A Durable Power of Attorney gives an individual the ability to make decisions on your behalf if you become unable to do so. The document covers financial and legal decisions (usually not medical).

4. Health Care Proxy or Advance Medical Directives

Also known as a durable medical power of attorney or advance medical directive, a health care proxy allows your designee to make medical treatment decisions on your behalf if you are unable to do that yourself and establishes a point person for medical communications.

If you are not married or do not have adult children, the problem is not having someone for whom the law of the certain state or country would recognize as having the ability to make these decisions. Having a document in place becomes all the more important.

5. Guardian Designation

If you have children younger than 18 or are responsible for adult family members who can't care for themselves, it is important to name a guardian. While it would be better to have a full estate plan in place, often naming a trust as the recipient of financial assets for minor children, at a minimum, you should have a responsible person (i.e., a person you trust) named who could serve as guardian.

6. Proof of Parentage Rights

If you've crossed the border with a minor child, officials in many countries are vigilant about preventing child abduction. When traveling overseas with a minor child, have proof of relationship such as their birth certificate, or travel and medical consent letters if you are not the child's parent or guardian.

Same-sex couples who have families through surrogacy or adoption should finalize parentage rights before traveling to countries that might not be as friendly to same sex-couples.

7. Updated Beneficiaries

If you haven't updated your will in years, it might not reflect your current wishes about beneficiaries, especially if you're divorced.

If you have a minor beneficiary named on a life insurance policy or retirement plan account, you need to know that the property will be managed by a guardian unless a trust is established to receive those proceeds.

8. Financial and Social Media Account Login Information

Make sure someone you trust has login information for financial, social media, and other online accounts.

It is not a bad idea to write out a plan of action for social media accounts (keep active, close, etc.)

Happy Travels!

As always, if you have any questions or would like to learn more, please contact Steve Shane at sshane@offitkurman.com or [301.575.0313](tel:301.575.0313).