

Are You Prepared for the Unthinkable?

Podcast Transcript

This podcast is brought to you by Military OneSource.

It can be easy to put off preparing for the unthinkable when our minds are busy enough focusing on the demands of day-to-day living. Postponing “just in case” preparations might seem harmless, but injury, illness and even death can happen in an instant. What would happen if you were to suddenly become incapacitated as a result of an injury or illness? What if the unthinkable happened; would you be prepared? Could your loved ones be reached in a timely manner? Would your spouse, parents or executor be able to handle your affairs immediately, and could they locate your important papers? If you are currently in the military, the answers to all of these questions start with your DD Form 93, or your Record of Emergency Data. While this is a very uncomfortable topic, getting your affairs in order deserves a place on your to-do list. Facing these tough decisions today can ease difficult situations for your loved ones, should they ever have to face them.

As you make preparations, remember that service members — active and retired — and their dependents are eligible for legal assistance through service judge advocate general offices. When you are ready to take the first steps to getting your affairs in order, follow this simple checklist:

1. Ensure your DD Form 93 is up to date if you are currently serving in the armed forces. Review your beneficiary designations and the person you authorize to direct disposition of your remains.
2. Update your Last Will and Testament.
3. Update any trusts.
4. Update your living will, otherwise known as your health care or medical directive.
5. Acquire any necessary powers of attorney.
6. Review your beneficiary designations, not only on your DD Form 93 and your Servicemembers' Group Life Insurance Form, but also on your bank accounts, Thrift Savings Plan, IRAs, 401(k)s, certificates of deposit, money market funds, mutual funds, stocks, bonds, annuities and private insurances. Know that if you do not designate beneficiaries for all of these assets, the state will designate them. The beneficiary names on your accounts and other investments should match those listed in your will; otherwise, these beneficiary designations may override your will.
7. Consider including your burial instructions in your will. You may include your preferences for location, organ or body donation and cremation versus casketing. The person you designate to direct disposition of your remains should be familiar with your wishes.

Next, you may want to consider some organizational tasks:

1. Put together an estate information packet.
2. Keep important papers in one place, like a fireproof box or safe.

3. Organize your records so that it makes sense to your loved ones or executor.
4. Create an asset checklist, and update it every year.
5. Let your spouse, parent or parents, executor or another trusted individual know where to find your important documents.

A checklist of items that you may want to consider including in your estate information, a sample asset checklist and an eTutorial about death gratuity are available on Military OneSource's Casualty Assistance page. You can also find information about legal assistance programs and a legal assistance locator tool on Military OneSource's Legal Information page.

--

For more information, visit Military OneSource at <http://www.militaryonesource.mil>, an official Department of Defense website.