

Every Household Needs a ‘Love Drawer’

Last week after a long flight from Manila, my wife Deborah and I landed in Nashville. Despite jet lag, the next morning I got up and drove to Bethel Franklin for our third Saturday of the month Men’s Discipleship (& breakfast). James Starr, former Dave Ramsey vice president, was talking about money. And he was on the money!

Rather than blog my thoughts about James’ talk, I am editing and posting his notes about the “Love Drawer” concept.

In the words of James Starr, here’s what we all should do to prepare for death from a financial perspective ...

The Love Drawer is basically a drawer that houses all of the important information your family needs in case something happens to you. Preparing for death is not a fun task, but it’s crucial to do this for your family.

Every household needs a Love Drawer. It doesn’t matter if you’re single with no kids or 76 and have 12 grandkids—you need a Love Drawer. It’s the last gift you will give your family, so make it a good one. If you truly care about your loved ones, you will take the time to create a Love Drawer.

The drawer should be somewhere in your home and contain everything your spouse or family needs to know when you aren’t around—anything that has to do with your financial life should be in that drawer. You must organize it in a way that anyone can find a specific document in 30 seconds.

All files should be clearly marked, in order, and easy for a grieving family member to find. There’s no need to go into extreme detail when creating your Love Drawer. Simply include the appropriate documents in an easy-to-understand format, and

you're good to go!

Your Love Drawer should contain 10 things. Although it may seem daunting to gather all of this material, you will be happy you did once the Love Drawer is created.

1. Cover Letter – This is simply a letter stating the purpose of the Love Drawer. Nothing fancy; simply a way to introduce your loved ones to the contents of the drawer.

2. Financial Account – Anything that has money in it and your name on it should be listed in the Love Drawer. This includes account names, amount and account numbers.

3. Funeral Instructions – All details and specifications for funeral plans should be listed so the family can fulfill your wishes. If you are married, you need one for you and one for your spouse.

4. Insurance Policies – All insurance information, including health, car, disability, term life, etc., should be combined into one single document for easy reference. List the type of insurance, who the policy is for, contact information and policy numbers.

5. Important Documents – Any legal or other important documents you have should be noted in the file. This includes deeds, birth certificates, Social Security cards and titles.

6. Love Letters – Since the intention behind the Love Drawer is to keep your legacy going after you've passed away, it's a great idea to include letters to your loved ones.

7. Monthly Budget – Add a copy of your written budget, so your spouse or loved ones know how to operate your household once you're gone. This will help your family keep track of bills and focus on more important things.

8. Passwords – Write down all passwords, combinations, usernames and PIN numbers. This information allows your loved

ones access to any documents, money or information that is left when you are gone.

9. Tax Returns – Keeping tax returns in your Love Drawer is like an insurance policy for yourself in the event that you get audited. Hopefully you never have to pull them out, but if you do, at least you are prepared.

10. Will and Estate Plans – All information pertaining to your will and estate, including names of the executor and Power of Attorney should be located in one file.

If you put your mind to it, you can create your Love Drawer in 30 days! It's tedious to gather all of the documents and paperwork that goes into the drawer, but it's a necessary task in order to protect you and your family.

Steve's blogs can be found at .

Steve and Deborah Murrell went to the Philippines in 1984 for a "one month" summer mission trip that never ended. They are the founding pastors of Victory Manila, one church that meets in 14 locations in Metro Manila and has planted churches in 60 Philippine cities and 20 nations. Currently, Victory has more than 6,000 discipleship groups that meet in coffee shops, offices, dormitories and homes in Metro Manila. Steve is cofounder and president of Every Nation Churches & Ministries, a family of churches focused on church planting, campus ministry and world missions.