



University of Idaho
Extension
Latah County

Simplify Your Life

All Materials and Video Recording can be found at:
<https://www.uidaho.edu/extension/county/latah/family-finance>

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De-Clutter Your Life

Reduce Your Stress!!



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Did You Know?



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Too Much Stuff



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Clutter Facts

- ☞ Lack of space is not the cause of clutter.
 - ☞ Disorganization results in 80% of the clutter in most homes.
- ☞ In the average home, getting rid of clutter eliminates 40% of housework.
- ☞ Most Americans use 20% of what we own. The other 80% is made up of items we don't use, feel we should use, or think we might use someday.
- ☞ 23% of adults say they pay bills late because they lose them.
- ☞ The Centers for Disease Control and Prevention states that 80% of our medical expenditures are related to stress.
- ☞ 25% of people with two-car garages don't park any cars in their garage and 32% park only one (source: U.S. Department of Energy).
- ☞ 71% of polled participants said their quality of life would improve if they were better organized.

(Statistics from the National Association of Professional Organizers)

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Today's Objectives



- ☞ Help you to determine if you have a challenge with clutter in your home.
- ☞ If you have clutter, identify ways to deal with it.
- ☞ Share ideas on how to eliminate some of your clutter.
- ☞ Restore your balance and peace of mind.



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What is Clutter?



☞ "A number of things scattered in disorder; jumble."
☞ Webster's Dictionary

☞ "A collection of things lying about in an untidy mass."
☞ Oxford University Press

☞ "Anything you own, possess or do that does not enhance your life on a regular basis."

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When Clutter becomes a Concern?



Clutter can be a cause for concern if:

- ☞ Safety is an issue
- ☞ Cleanliness is an issue
- ☞ Our lives become too complicated because of our "stuff"
 - ☞ Time and Space Issues
 - ☞ Overcommitment
 - ☞ Delayed Decisions
 - ☞ Fear, Insecurity and Sadness
 - ☞ A Lack of System
 - ☞ Urge to Buy More



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The Clutter Challenge





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What's Your Clutter Quotient?



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Classify Your Clutter



- Travel Clutter
- It Used to Be Important Clutter
- Phony Clutter
- Inheritance Clutter
- Bequeathed Clutter
- Rabbit Clutter
- Imposter Clutter
- Ambiance Clutter
- Get-to-it-someday Clutter
- Eclectic Clutter
- Car Clutter
- Bob Hope Clutter
- Snob Clutter
- Mysterious Clutter

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So How To Start...



- Guilt
- I might need it
- It's hard to let go
- There just hasn't been time or I just don't know where to start
- We're urged to buy things everyday
- I don't know where to put something, so it's set aside

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Time to De-Clutter



- ☞ Pace yourself and allow plenty of time
- ☞ Make it a challenge
- ☞ Think ahead:
 - ☞ How do I want it organized in the end?
 - ☞ What is my end goal?
 - ☞ Preserve memories?
 - ☞ Maintain privacy?
 - ☞ Share with family and friends?
 - ☞ Earn money to pay for moving, new home, or regular bills?



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Time to De-Clutter



- ☞ Involve a friend
- ☞ Ask yourself:
 - ☞ Do you LOVE it?
 - ☞ What's my style NOW?
 - ☞ Who would enjoy it more?
 - ☞ How would this help someone else out?
 - ☞ When was the last time I used it? Looked at it?
 - ☞ Even remembered I owned it??



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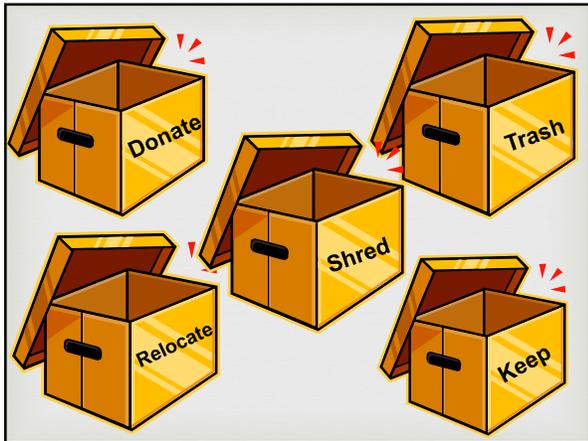
Time to De-Clutter



- ☞ Take Control
- ☞ Tackle the Clutter
- ☞ Don't get sidetracked
 - ☞ Use the 4 Box Method
 - ☞ Plus 1



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Organizational Strategies



- ☞ Make your system fit your own life
- ☞ Use storage devices to fit your system
- ☞ Keep it simple
- ☞ Decide to decide
- ☞ Ask for help
- ☞ Organize year round



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Organizational Strategies



- ☞ More specific suggestions for clutter control include:
 - ☞ Focus on one room
 - ☞ Get tough when you consider objects
 - ☞ Go through your mail daily
 - ☞ Set a limit on saving bags, food containers, or boxes
 - ☞ Get rid of the old when you buy the new
 - ☞ Pare down mementos
 - ☞ Consider making a daily or biweekly uncluttering appointment

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More Organizational Tips



- ☞ Make your bed
- ☞ Toss the newspaper
- ☞ Do a chore
- ☞ Beware of "freebies"
- ☞ Broken stuff is garbage
- ☞ Hang up your coat
- ☞ Wash dishes before bed
- ☞ Sort and classify
- ☞ Clean out constantly
- ☞ Label everything
- ☞ Envision your stuff in its new home
- ☞ Resist the urge to "store"
- ☞ Create a daily to-do list
- ☞ Prioritize
- ☞ Assign objects to specific places

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Deciding What to Keep



- ☞ When you are deciding what to keep, think about:
 - ☞ What brings you great pleasure
 - ☞ What enhances your life
 - ☞ What things you regularly use or need

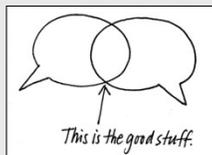


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What to do with the Rest of the "Good Stuff"



- ☞ Family and friends
- ☞ Consignment shops
- ☞ Yard and garage sales
- ☞ Charitable organizations
- ☞ Craigslist
- ☞ Internet auctions



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Benefits of Being Organized

- ☞ You're in control
- ☞ You'll have more time for yourself and loved ones
- ☞ You'll feel good about your environment
- ☞ You're a role model for others
- ☞ You'll be healthier
- ☞ You'll save money
- ☞ You'll be able to set and achieve goals



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10 Laws of Stuff

1. The more you have, the more you need.
2. Useless stuff crowds out the good stuff.
3. Dirt and bugs love stuff.
4. Stuff stays where you put it.
5. Stuff multiplies to fill the spaces you have.
6. Over time, you don't see your stuff.
7. When you have a lot of stuff, you pay over and over for it.
8. Stuff affects your mental health.
9. Stuff is valuable only if you use it.
10. Stuff can't buy happiness.

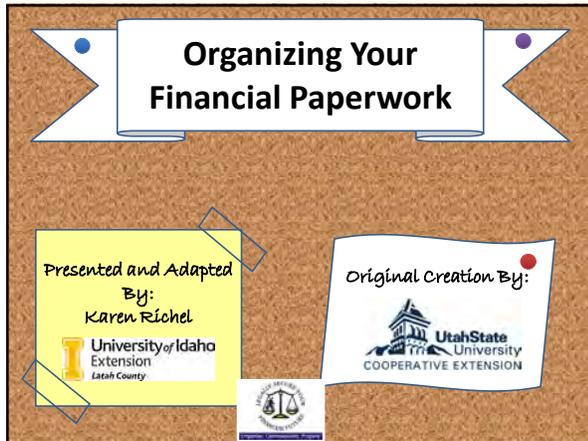
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What if?

- A Family Member is Injured? Dies?
- Your Wallet is Lost or Stolen?
- Your Home is Destroyed?
- Your Bill-Paying Spouse is Called Away Unexpectedly?
- Would You Know What To Do?
- Would You Have the Resources You Need to Make Your Financial Decisions?

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Benefits of Organized Records

- Information Easily Accessible
- Provide Proof of Transactions
- Assist Personal Representative of Your Estate
- Provide Peace of Mind



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What to Store? And For How Long?

- Types of Information to Keep
 - Personal and Family
 - Property
 - Financial
 - Legal
- For How Long....It Depends.



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Where to Store?

- “Diversify” Where Items Are Stored.
 - Wallet 
 - Home Filing System 
 - Fire-proof and/or Flood-proof box 
 - Safe Deposit Box at Bank 
 - Attorney/Relative/Friend 
- Create a Financial Information Binder for Quick Access 

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Wallet	Home Filing System
<ul style="list-style-type: none"> • Personal ID • Driver’s License • Credit Cards • Medicare/Health Insurance Card • Blood Type • Organ Donor Card • Special Medical Information • Name & Phone Number of Family Physician 	<ul style="list-style-type: none"> • Current Files <ul style="list-style-type: none"> • Bank Account Information • Bills and Receipts • Loan Agreements • Some Medical Information • Permanent Files <ul style="list-style-type: none"> • Employment and Education Records • Health Benefit Information • Dead Storage <ul style="list-style-type: none"> • Tax Records • Real Estate Sold

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Home Safe or Safe Deposit Box	
<ul style="list-style-type: none"> • Social Security Card • Passports • List of Insurance Policies (Vehicle, Property, Health, Life, & Personal Liability) • Health Records • Prescriptions • Deed to Real Estate • Vehicle Titles • Household Inventory (list, video & photographs) • Credit Records • Contracts • Licenses to Practice • Diplomas • Copyrights and Patents • Military Records 	<ul style="list-style-type: none"> • Certificates, Stocks and Bonds • Citizenship Papers • Adoption Papers • Marriage Certificates • Divorce Decrees • Investment Information <ul style="list-style-type: none"> • IRAs • Retirement Plans • Wills and Trusts • Advanced Directives for Health Care • Living Will • Durable POA • Guardianship or Personal Representative Papers • Funeral Plan Documents • Letters of Last Instruction

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Other Important Documents

- Equipment Warranties, Guarantees and Instruction Books
- Records of Home Improvements
- Timeshare Ownership
- Burial Plots
- Earnings Records
- Bank/Credit Union Statements
- Credit and Debit Card Information
- Credit Reports
- Personal Tax Returns
- Retirement Benefits
- Notes and Money Owed (Contracts and Obligations)
 - Bills to be Paid & Debts Owed
 - Promissory Notes, Liens
- Assets Purchased/Investments
- Transcripts



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Making a Plan: *The Financial Information Binder*

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It Could Happen To You

- If your spouse or parent became incapacitated, and it was your assignment to contact friends and relatives, where would you find the phone numbers and other needed contact information?



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Directories

- **Personal and Professional Directory**
 - **Personal Directory**
 - Christmas Card List
 - Wedding Guest List
 - Address Book
 - Email Addresses
 - Phone List (including Cell Phone List)
 - **Professional Directory**
 - List of Important Business Contacts



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It Could Happen To You

- **Your wallet has been stolen. You need to get in touch with your credit card companies immediately so you won't be held liable for charges on your stolen credit & debit cards. Where are your toll free numbers for these accounts? (on the back of your credit card!)**



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Financial Information

- **Information Included in this Section:**
 - Checking and Savings Account Number and Contact Information
 - Retirement Account Number and Contact Information
 - Certificates of Deposit
 - Credit Cards
 - And More....
- **Location of Important Papers**
- **Other Financial Information**
 - Websites
 - Usernames
 - Passwords
- **Copy Wallet Contents**
- **Take Out Social Security Card**



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Goals List

- Money Management Goals Contract
- SMART Goals
 - Short-Term (less than 3 Months)
 - Intermediate-Term (3 Months to A Year)
 - Long-Term (1 Year or More)



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It Could Happen To You

- You've had a small fire in your home. It destroyed your computer, stereo, big screen TV, wife's wedding ring on top of the entertainment center, and the piano. Your insurance company will replace these if you can prove you did in fact own these. Where's your proof (and appraisals)?



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Personal Property Inventory

- Household Inventory Provides:
 - Proof of Property Value and Ownership
 - Guide to Determining Amount of Homeowner's or Renter's Insurance Needed
- How To Start?!?
 - Video Tape or Photograph Everything
 - Record Serial Numbers
 - Pace Yourself!!!
 - Update Yearly.



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It Could Happen To You

- The person who normally pays the bills each month has been called out of town for several weeks to help a child or parent with medical problems. The other spouse is home. It's the last week of the month—bills are due the following week.

- What bills need to be paid?
- How much is paid?
- Where are the bills located?
- What will happen if they are late?



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Net Worth Statement, Income/Expense Statement, Savings/Spending Plan, & Special Expenses

- Net Worth Statement = Balance Sheet
 - What We Own and What We Owe
- Income and Expense Statement
 - How We Spent Our Money in the Past
- Savings and Spending Plan
 - How We Would Like to Spend Our Money in the Future
- Special Expenses



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Loan Papers

- Include All Past and Present Loan Documents in this Section
 - Student Loans
 - Car Loans
 - Personal Loans
 - Loans From Relatives or Friends
- Don't Forget Credit Card/Debit Card Agreements and Any Miscellaneous Debt Accounts



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It Could Happen To You



- **Holy Cow! Mortgage interest rates have dropped to 4.3% interest on a 30 year mortgage. You need to act fast before these rates go back up to 10%+. Your mortgage lender needs your W-2 forms for 2017, 2018, and 2019. Where are they?**

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Rental or Lease Agreements/ Mortgage Papers

- **Copies of Documents**
 - Real Estate
 - Farm Property
 - Storage Sheds
 - Out Buildings
- **Rent or Own?!?**



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It Could Happen To You

- **After a full and productive life, you have passed on and are about to enter the pearly gates. You are delighted and pleased to have left your spouse and children with thousands in life insurance that will enable them to live the life of luxury while you rest on a puffy white cloud in heaven...**



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The Rest...

- Social Security Benefits Statements
 - <http://www.ssa.gov/mystatement/>
- Pension, Benefits, IRA, 401K, and Retirement Statements
- Birth Certificates, Immunization Records and Social Security Cards
- Annual Credit Reports
 - Credit Report - <https://www.annualcreditreport.com/>
 - FACTA Report - <https://www.consumerdebit.com/>
- Paycheck Stubs
- Other
 - Organizations and Clubs
 - Pet Records



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Too Overwhelming?

- You can do it! 😊
- Think of how wonderful it will be to have it together!
- Spend a commercial break, just a few minutes each day, working on putting this together. 📅
- Make a date. 📅
- It will come together really, really quickly

- Share idea with family members
 - Back-Up Copy
 - Gift
- Living Document

MOST IMPORTANTLY

- Watch out for identity theft!
- Protect yourself! 🛡️

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Transferring Non-Titled Property

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**“You never really know
a person until you
share an inheritance
with them!”**



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**Case in
Point...**



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**Everyone has
property
to transfer**



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Titled Property Ownership is:

- Identified on a written document

Titled Property Includes:

- Real estate
- Savings and checking accounts
- Motor vehicles
- Machinery
- Stocks and bonds



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Non-Titled Property Ownership

Owner is not identified with a written document



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Non-Titled Property Includes:

- Guns
- Tools
- Furniture
- Photos
- Books & Printed Items



- Dishes
- Linens & Needlework
- Jewelry
- Collections



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When Transfer Decisions Are Frequently Made

- At any of the several transition points in a person's life
 - Moving from a house to an apartment
 - Moving into a LTC facility
- After a death or crisis



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When Decisions Are Made

- Prior to Death
 - The owner decides who receives the property
 - Special memories and stories may be shared



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When Decisions Are Made

- After a Death/Crisis
 - May not accurately reflect the owner's wishes
 - May cause problems and misunderstandings among heirs



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Options for Distribution

- Wills
- Lists
- Gifts
- Verbal or “someday” promises
- Masking tape / Labeling items
- Private auctions
- Garage/yard sale
- Estate items
- Pilfer items
- Family distribution
- Removal of leftover property
- Throwing away
- Intestate



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A Will



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Decisions about the Transfer of Non-Titled Property may be Addressed in:

Specific Devise
“ a separate writing identifying bequest of tangible property”



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6 Factors to Consider

1. Recognize sensitivity of issue
2. Determine goals for transfer
3. Decide what's "fair"
4. Understand "meanings" of items
5. Consider different distribution options and consequences
6. Agree to manage conflicts



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Sensitive Issues for Receivers

- Recognize the Sensitivity of the Issue
 - The Inability to deal with the death or loss of someone special
 - Potential for unwanted conflict with another family member
 - Family secrets?!?
 - Sibling rivalry



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Sensitive Issues for Givers

- Know what your issue is, what you want to discuss and why?
- Determine who needs to be part of your discussion





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Determine Your Goals

Preserving memories?
Improving family relationships?
Maintaining privacy?
Being fair to all involved?
Contributing to society?



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Perceptions Determine What's Considered to be Fair

Fair... is not always equal.



Equal may mean an equal number of items, equal dollar value or equal in emotional value



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The Meaning of Things Meanings Will Differ

- Age, gender, generations
- Spouses
- Husbands/wives name items, give different reasons for why special
- Mother/daughters more alike than fathers/sons in identifying special objects



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Distribution Options and Consequences

- Equality rule
- Contributions rule
- Needs rule
- Family members rule





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When a Process is Judged Unfair

- **It lacks accuracy (information, value, meaning)**
–“Grandmother promised a certain rocker to a grandchild but an aunt insisted she was taking it no matter what.”
- **Moral or ethical standards are not followed**
–“One of my sisters took items when she thought none of us were looking.”
- **Not everyone has a voice in decisions**
–“The most dominant personalities walk off with everything they want and the others are left with things they don’t want.”



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When a Process is Judged Unfair

- **Rules are not consistently followed**
–“My brother was in the garage taking tools when we sisters returned from the church after the funeral.”
- **Sub-groups not represented**
–“I was sent to represent my husband when things were doled out before the sale and was told I wasn’t included because I was an in-law.”



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Managing Conflict

- Discuss and clarify the problem
- Work on the problem
- State personal needs
- Consider alternatives
 - Select solutions
 - Evaluate choices





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The “Talk”

- The Appointment
 - A meeting location
 - A time to meet
 - Your audience
 - No “Surprise Attacks”
 - A strong agenda
- Know your goals ahead of time
- Eliminate distractions
- Prepare for differences and conflicts
- Control stress before it happens
- Finish the conversation





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Ground Rules... Or In Summary!

- Be supportive
- Let family know your feelings
- Express your feelings
- Talk about it
- Know your audience
- Plan prior to death
- Everything has a consequence
- Know your State laws





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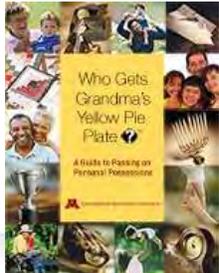


Transferring personal property can be a time to celebrate a person's life!

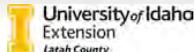


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For More Information & Resources



www.yellowpieplate.umn.edu



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For More Information & Resources

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Transferring Non-Titled Property



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Questions???

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