

## What to Do After the Death of a Loved One

The death of a loved one is an emotional event. Having to deal with personal loss is compounded by a host of legal and financial issues that must also be addressed. No one is ever quite prepared for either.

This checklist is designed to help you navigate many of those issues in a systematic way.

In preparation for loss	Done	Responsible
Enlist a support team of family members and/or trusted friends. Create a financial support team, which can include a financial advisor, accountant, lawyer and/or trusted friend or family member who has good financial skills.	<input type="checkbox"/>	
Create an <b>inventory checklist</b> with your advisor or other trusted support team member. To get started, make a list of your accounts, expenses and income sources including Social Security, pensions, dividends, interest, job earnings and IRA distributions.	<input type="checkbox"/>	
Build sizable cash reserves to cover all immediate expenses during initial transition after loss. We can help determine appropriate amounts.	<input type="checkbox"/>	
Review all Beneficiary Designations on financial accounts, retirement accounts, pensions, and life insurance policies. Estate planning should also be a part of your financial plan. For complex situations and to review your trust (or need for one), meet with an estate planning attorney as well.	<input type="checkbox"/>	
Schedule an appointment with funeral home of your choice to begin pre-burial planning and get wishes in order/on paper.	<input type="checkbox"/>	
Gather important information, such as Social Security numbers, birth and marriage certificates, military discharge papers, company benefits booklets, car titles, powers of attorney, and current statements for bank, brokerage and retirement accounts. You will also need a list of all your online account logins and passwords to access computer files and accounts. Paper documents should be stored in a fireproof safe.	<input type="checkbox"/>	
Create a manual or electronic filing system of the documents mentioned above. Store items using the following headings/categories: Banking, Bills, Credit-Card Statements, Taxes, Life Insurance Policies, Estate Documents (Trusts, Wills, Power of Attorney, Health Care Directives), Investment & Retirement Accounts, Home Deed & Mortgage Information, Social Security & Medicare Information, Car Titles & Information, Military Discharge Papers, Birth & Marriage Certificates.	<input type="checkbox"/>	
<b>Notes</b>		

[illegible]

Change direct deposits and automatic bill payments, as needed.	<input type="checkbox"/>	
Claim available benefits and/or notify appropriate agencies. <ul style="list-style-type: none"> <li>• Social Security survivor's benefits</li> <li>• Social Security death benefits</li> <li>• Medicare or other health insurance benefits</li> <li>• Federal employee benefits</li> <li>• Civil service benefits</li> <li>• State government employee benefits</li> <li>• Military/Veteran's benefits</li> <li>• Deceased spouse employee benefits</li> <li>• Qualified retirement plan/IRA benefits</li> </ul>	<input type="checkbox"/>	
Contact post office with forwarding information, if necessary. Cancel all deliveries of newspapers, home care services and any standing appointments.	<input type="checkbox"/>	
Cancel services that are no longer needed: cable, internet, etc. Do not cancel utilities that may still be needed.	<input type="checkbox"/>	
<b>Notes</b>		
<b>Insurance considerations</b>	<b>Done</b>	<b>Responsible</b>
Notify LTC insurers.	<input type="checkbox"/>	
File claims with insurance companies. <ul style="list-style-type: none"> <li>• Individual life insurance policies</li> <li>• Group life insurance policies</li> <li>• Employer-based life insurance policies</li> <li>• Accidental death and dismemberment policies</li> <li>• Travel insurance policies</li> <li>• Mortgage life insurance policies</li> <li>• Credit life insurance policies</li> </ul>	<input type="checkbox"/>	
Re-evaluate surviving spouse's insurance needs. <ul style="list-style-type: none"> <li>• Life insurance</li> <li>• Health insurance</li> <li>• Disability insurance</li> <li>• Homeowners insurance</li> <li>• Auto insurance</li> <li>• Liability insurance</li> <li>• Long-term care insurance</li> </ul>	<input type="checkbox"/>	
Review and change as appropriate beneficiary designations for insurance policies.	<input type="checkbox"/>	
<b>Notes</b>		

[illegible]

Tax planning concerns	Done	Responsible
Contact a tax advisor.	<input type="checkbox"/>	
Evaluate a change in filing status.	<input type="checkbox"/>	
Consider the tax consequences of making gifts.	<input type="checkbox"/>	
Determine if the surviving spouse will have inherited retirement plan assets (required minimum distributions needed, income in respect of a decedent, etc.).	<input type="checkbox"/>	
<b>Notes:</b>		
Reassessing the financial situation	Done	Responsible
Retitle jointly owned assets. <ul style="list-style-type: none"> <li>• Real estate</li> <li>• Vehicles</li> <li>• Bank accounts</li> <li>• Investments</li> </ul>	<input type="checkbox"/>	
Retitle or transfer retirement accounts. <ul style="list-style-type: none"> <li>• IRAs</li> <li>• Roth IRAs</li> <li>• Employer-sponsored plans</li> <li>• Annuities</li> </ul>	<input type="checkbox"/>	
Re-evaluate budget. <ul style="list-style-type: none"> <li>• Income sources</li> <li>• Expenses: fixed, variable, discretionary</li> </ul>	<input type="checkbox"/>	
Review other financial goals/needs. <ul style="list-style-type: none"> <li>• Readjustment period</li> <li>• Emergency fund</li> <li>• New home</li> <li>• Retirement</li> <li>• College/529s</li> <li>• Weddings</li> <li>• Vacations</li> <li>• Other purchases</li> </ul>	<input type="checkbox"/>	
Discuss survivor's credit situation. <ul style="list-style-type: none"> <li>• Obtain credit reports</li> <li>• Contact existing creditors</li> <li>• Establish separate credit if necessary</li> </ul>	<input type="checkbox"/>	
<b>Notes:</b>		