

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.		
Create an inventory checklist 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.		
Build sizable cash reserves to cover all immediate expenses during initial transition after loss. We can help determine appropriate amounts.		
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.		
Schedule an appointment with funeral home of your choice to begin pre-burial planning and get wishes in order/on paper.		
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.		
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.		
Notes		

Immediately following loss	Done	Responsible
Contact family members, friends and employer.		
Contact your employer to arrange bereavement leave.		
Make sure personal residences are secure and set up care for any pets. Note: Important information and personal items should be put away.		
Review the written wishes of the deceased.		
Engage the funeral home/funeral director.		
Organize the funeral service.		
Arrange burial, internment or cremation.		
Draft an obituary and send to the appropriate newspapers/publishers.		
Complete funeral expense payment arrangements.		
Access safety deposit boxes.		
Determine where emergency loans might come from – personal loan from a relative or friend, Red Cross (especially if spouse was a veteran), Salvation Army, etc.		
If deceased was a business owner, make provisions for the short-term continuation of the business.		
Notify clubs, fraternal organizations, alumni offices and other associates of the death.		
Next steps: getting organized & ensuring continuity	Done	Responsible
Gather and organize the appropriate records:		
 Birth certificate Marriage certificate Divorce decree Military service Death certificate (recommend 10-12 copies – funeral home will generally help with this) Life insurance policies Investment documents Estate plan documents (will, trust, powers of attorney, healthcare directive, prenuptial agreement) Tax information Employee benefits information 		
Contact appropriate trusted advisors: • Financial Planner • Attorney • Accountant/tax advisor • Insurance professional • Other(s) Pay necessary bills for credit cards, utilities, car loans, property tax, insurance		
premiums, and the mortgage. Refer to inventory checklist for expense detail. Note: If spouse was drawing a salary, it will stop immediately. Plan and spend cautiously the first few months.		

Change direct deposits and automatic bill payments, as needed.		
Claim available benefits and/or notify appropriate agencies. Social Security survivor's benefits Medicare or other health insurance benefits Federal employee benefits Civil service benefits State government employee benefits Military/Veteran's benefits Deceased spouse employee benefits Qualified retirement plan/IRA benefits Contact post office with forwarding information, if necessary. Cancel all deliveries of newspapers, home care services and any standing appointments. Cancel services that are no longer needed: cable, internet, etc. Do not cancel utilities that may still be needed.		
	Done	Responsible
Insurance considerations	Dolle	1 to o p o monor
Notify LTC insurers. File claims with insurance companies. Individual life insurance policies Group life insurance policies Employer-based life insurance policies Accidental death and dismemberment policies Travel insurance policies Mortgage life insurance policies		
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Settling the estate	Done	Responsible
Contact the executor/administrator, trustee(s), guardians, and heirs.		
Contact the attorney and/or other advisor(s).		
Gather the appropriate records.		
Determine if probate is necessary.		
Obtain a Taxpayer Identification Number (TIN).		
Notify credit reporting agencies and ensure the deceased's credit reports are frozen.		
Close credit card accounts and cancel memberships.		
Notify creditors and lenders.		
Transfer utilities into surviving spouse's name.		
Notify other institutions.		
Create a plan for distributing assets to heirs as appropriate or required.		
File appropriate tax returns.		
Surviving spouse's estate planning concerns	Done	Responsible
Surviving spouse's estate planning concerns Prepare or update a will.	Done	Responsible
	Done	Responsible
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Prepare or update a will. Create or amend a trust. Prepare or update a financial durable power of attorney. Prepare or update advanced medical directives. • Healthcare durable power of attorney		Responsible
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Tax planning concerns	Done	Responsible
Contact a tax advisor.		
Evaluate a change in filing status.		
Consider the tax consequences of making gifts.		
Determine if the surviving spouse will have inherited retirement plan assets (required minimum distributions needed, income in respect of a decedent, etc.).		
Notes:		
Reassessing the financial situation	Done	Responsible
Retitle jointly owned assets. Real estate Vehicles Bank accounts Investments		•
Retitle or transfer retirement accounts. IRAs Roth IRAs Employer-sponsored plans Annuities		
Re-evaluate budget. Income sources Expenses: fixed, variable, discretionary		
Review other financial goals/needs. Readjustment period Emergency fund New home Retirement College/529s Weddings Vacations Other purchases		
Discuss survivor's credit situation. Obtain credit reports Contact existing creditors Establish separate credit if necessary		
Notes:		