

## **What to do when your loved one dies** (a checklist for a spouse / executor / executrix)

You can never truly be prepared for the death of a spouse or partner. Don't be afraid to ask for help during this difficult time.

- Call your financial advisor. We can help update your financial plan based on benefits you've received, create a budget for your new income and expenses, revisit your retirement plan, and weigh any decisions about cashing out investments.
- Call your attorney. Work with your attorney to better understand the process and the laws within your state.
- Contact the Social Security Administration. Depending on circumstances, spousal/survivor benefits could be payable to you. To report a death or apply for benefits, call 1-800-772-1213, or visit your local Social Security office.
- Locate the will. Generally, it is filed with an attorney, or in a lockbox or safe deposit box. Contact the attorney for a reading and to settle the estate.
- Notify your spouse's employer. Obtain any benefits due to beneficiaries. Check on retirement or pension plans. If you or your children were covered through your spouse's medical insurance, ask about continuing coverage. Notify your employer, too, since death of a spouse may be a "life event" that could trigger benefit decisions.
- Contact your spouse's former employers. Items to check on: life insurance policies, a pension, an old 401(k), or other benefits.
- Check with the Veteran's Administration. If your spouse served in the military, learn what benefits might be due to you.
- Notify all insurance companies. Including both life and health, so they can send claim forms and instructions. It can take weeks to receive funds, so try to get started as soon as possible.
- Change property titles. Remove the decedent's name from ownerships and update insurance policy beneficiaries.
- Change titles on jointly-held bank, investment, and credit accounts. Close accounts that were in your spouse's name only.
- Send a letter to all three major credit bureaus. Contact Equifax, Experian, and TransUnion to get a copy of your spouse's credit reports so you're aware of all debts. Ask to have a notification in the credit report that says "Deceased—do not issue credit," so new credit is not taken out in their name.
- Notify your accountant/tax preparer. Taxes for your spouse should be filed for the year of death, and any taxes paid. Since there could be complicated issues, it may be best to have a tax professional help you.
- Call the financial aid office if you have a child in college. Depending on the school and your financial situation, your child may qualify for more assistance.