



DID YOU KNOW?

If someone dies without a will, their assets are distributed according to state law.

A Checklist for Surviving Loved Ones

The period following a death in the family can be overwhelming for those left behind. As a surviving loved one and perhaps executor of the estate, you may have to tend to a wide array of unfamiliar tasks — all while attempting to cope with your loss emotionally.

This checklist, while not comprehensive, can help you get a handle on some of the legal and financial matters that may need to be addressed.

The Will

- Contact the deceased's attorney:
 - Inform him or her of the death
 - Set up a meeting to review the will with heirs
 - Ask what documents to bring to the meeting
- During the meeting, ask the attorney:
 - Does the will have to go through probate?
 - What types of trusts had been established?
 - What will it cost to settle the estate?
 - How long will the whole process take?
- File the will in probate court (if necessary):
 - Make sure documents are notarized/witnessed
 - If an executor was not named, the court must appoint one
 - Notify heirs that probate has been initiated
- Contact guardians for any minor children:
 - Make arrangements to place children in their custody
 - If guardians were not named, the court must appoint them

Distribute assets as provided in the will:
(Note: If probate is involved, it may take months or even years to reach this point.)

- Tangible property (e.g. automobiles, furniture, jewelry)
- Real estate
- Investments (e.g. stocks, bonds, mutual funds)
- Cash
- Other

Personal Finances/Taxes

- Notify the deceased's advisors:
 - Financial/investment advisor
 - Accountant
 - Insurance agent
 - Other
- Notify creditors and pay off bills/debts:
 - Mortgages
 - Loans (e.g. automobile, education, personal)
 - Credit card
 - Utilities
 - Other



Personal Finances/Taxes

(cont'd)

- Update/cancel insurance policies:
 - Homeowners/renters
 - Automobile
 - Life (see next section)
 - Health/disability
 - Other
- Update/close financial accounts:
 - Bank accounts
 - Brokerage accounts
 - Investment accounts
 - IRAs (see next section)
 - Other
- File federal/state tax returns:
 - Income tax returns for year of death
 - Estate tax returns (if necessary)

Benefits to Be Claimed

- Employee benefits:
 - Notify current/former employers of the death
 - Verify retirement plan beneficiaries/payment options
 - Verify group insurance beneficiaries/payment options
 - Ask what forms/procedures are needed to claim benefits
- Traditional & Roth IRAs:
 - Notify IRA trustees of the death
 - Verify IRA beneficiaries/payment options
 - Ask what forms/procedures are needed to claim benefits
- Life insurance & annuities:
 - Notify insurance companies of the death

- Verify beneficiaries/payment options
- Ask what forms/procedures are needed to claim benefits
- Government benefits (if applicable):
 - Contact Social Security Administration
 - Contact Office of Veterans Affairs
 - Other

Helpful Tips:

- Any jointly owned accounts can simply be retitled in the survivor's name.
- Consider opening a separate bank account to pay the estate's bills etc.
- Be sure to retrieve the contents of any safety deposit boxes.

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