

WHAT TO DO WHEN A LOVED ONE DIES

A checklist to help get settled

- Contact relatives and close friends.** When possible, share doing so with others. Locate the decedent's address book or "Contacts" file on his/her computer/phone. Look for a funeral planner checklist/workbook with names, contact information, and important data, including location of records, listing of pre-decisions, names of advisers (attorney/accountant/clergy), etc.
- Notify place of worship**, if applicable.
- Contact funeral home.** Decedent may have made arrangements in advance; if not, try to get a personal referral to a funeral home (through decedent's place of worship, friend, colleague, doctor).

NOTE: Refer to estate plan documents (Will or Health Care Directive) regarding burial/cremation decisions. If decedent's wishes are not clear, heirs may need to confer and agree, by majority, in order to proceed.

- Obtain death certificates**, usually available through the funeral home and/or crematorium. We recommend ordering about a dozen as they will be needed to transfer bank and other financial accounts, as well as to send to insurers and others who may be holding assets or benefits payable to the estate. A certified death certificate is also needed in order to begin the probate process. Order more than you think may be needed because it is time consuming and costly to order more later.
- Submit obituary** to local paper or confirm that the funeral home is doing so.
- Notify the Social Security Administration** to stop all payments to decedent. If not, any amounts received will have to be refunded or sent back to the Social Security office. Check to see if there are spousal/dependent benefits available for the survivor and/or children. Also remember to claim the Social Security death benefit.
- Notify military** if the deceased was a member of any of the armed forces; also check for possible death benefits.
- Contact the Post Office (USPS)** to coordinate having all mail forwarded to the executor/ personal representative (if no surviving spouse). Monitor mail to assist with search for assets and valuables, as well as any debts due.
- Cancel all credit/debit cards** (if not in joint names with surviving spouse). Remove the deceased's name from any accounts if the survivor intends to continue using them; close any accounts that will no longer be used. If an account was in the deceased's name only, close the account.

- **Locate estate documents.** Look in decedent's home files, safe deposit box, and/or through personal financial papers. Contact decedent's attorney and the probate court in the county where decedent resided.
 - Will: The original is to be turned over to the courts via probate – be sure to keep a copy for future reference.
 - Trust(s): The decedent may have utilized a Revocable Trust and possibly one or more Irrevocable Trusts in their estate planning. If a Revocable Trust is in place, it may become irrevocable at death, which will require a new Tax Identification Number (TIN).
 - Determine if there are appointed fiduciaries (such as a power of attorney, executor, personal representative, trustee, and/or guardian/custodian) so that they may be notified to fulfill their roles and responsibilities for the deceased's estate.

- Ascertain the extent of the decedent's **Assets and Liabilities**, including the following:
 - Safe deposit box
Contact the bank(s) where decedent had accounts to determine if there is a safe deposit box. If so, the keys will need to be found (a good reason to have another name on file with the bank). If no one else is on the box/paperwork, the executor/personal representative will need to have a copy of the Death Certificate along with the Letter of Testamentary in order to access the contents of the box.
 - Real Estate
Determine the owner(s), the legal description(s), any real estate tax information, the existence of any encumbrances on the property, and the location of any abstract or certificate of title to the property. This is important for property owned by the decedent in every state. Include partial ownership in real property and time share unit ownerships. An Affidavit of Identity and Survivorship will need to be filed with the County Recorder or Registrar of Titles to remove deceased's name from any jointly owned real estate.
 - Vehicles
Discover if there is ownership of any vehicles and how they are titled so that the value can be included in the estate.
 - Household goods, furniture, and personal belongings
Make a list of all household goods, furniture, and personal belongings, and estimate the value of these assets. Also, make a separate list of tangible items of special value, such as antiques, artwork, precious metals, jewelry, furs, or collections. Take photographs of everything.

Remember that many people have prepared a list wherein they have designated whom they want to receive their tangible personal property. Often this list is attached to their Will or may be found in their personal papers, a funeral planner checklist/workbook, or safe deposit box. The executor/personal representative has a duty to follow the Will and list in distributing all tangible personal property.

○ Stocks and/or bonds

Determine the existence of any stocks or savings bonds. Locate the stock certificate numbers, total number of shares of each type of stock, cost basis and current market value of the stock, the type of savings bonds, the face value of the bonds, and the owner(s) and beneficiary(ies) of these assets.

○ Life insurance policies

Locate any/all life insurance policies to learn the name of the insurance carrier, as well as the owner and beneficiary(ies) of the policies and the death benefit to be paid.

Be sure to check for possible double indemnities under existing policies. If the deceased died in an accidental death, his or her estate might be eligible to collect above and beyond the standard life insurance benefit if the policy carried an accidental death clause. The deceased may also have carried additional accident insurance if he or she purchased airline tickets on a major credit card or was a member of an auto or travel club. Call insurance carriers for proper claim forms.

○ Retirement funds

Determine whether there are retirement accounts including IRAs, Annuities, 401 (k)s, Pensions and/or Profit Sharing accounts. Know where they are held, the current value, and who is stated as the beneficiary. Contact the Human Resources department at decedent's employer (or prior employer) for instructions on how to handle employee benefit assets.

○ Business interests

If decedent owned any interest in a partnership, sole proprietorship, or corporation, determine whether there are any agreements governing the business, the extent of the decedent's interest in the business, and the value of the decedent's interest in the business.

○ Bank accounts

Determine the existence of all bank accounts, including where they are held, the account numbers, owners, values on the date of death, and whether or not any beneficiaries are designated on the accounts. In cases of joint accounts, these should be kept open and unchanged until all other assets are accounted for and settled.

- Debts and liabilities

Determine the existence of any debts or liabilities, including mortgages, other secured obligations, bank loans, current household bills, credit card obligations, expenses of last illness, and/or funeral expenses. Be sure to get receipts for payments of any and all bills. The executor/personal representative appointed will probably need to supply the probate court with proof of payment.

Remember that if there are credit cards or other charge accounts held jointly with the deceased, the joint owner will be liable for the amount owed. In Minnesota, a spouse is responsible only for the "family necessary" bills, including medical bills, on the account of a deceased spouse.

- Medical bills

File health insurance claims to pay expenses of last illness.

- **Investigate other benefits** that may be available to the estate, including union death benefits and/or employee benefits (e.g., accrued vacation pay, final wages, death benefits, reimbursements, and/or refunds on insurance premiums).
- **Keep records of all expenditures and payments.** Retain receipts for all payments made including expenses of last illness and funeral.
- **Keep property/casualty insurance in-force** (homeowners, vehicles, umbrella liability, and any personal property) so that assets will remain protected during the probate period.
- A final **income tax return** will need to be filed with the IRS. Collect the last three to five years of tax returns to do so.
- **If there are minor children**, a guardian is usually nominated in the Will. A guardianship is required for minor children who would be receiving cash and/or valuable property in accordance with the decedent's Will. Always check the Will as to whom the decedent named as guardian and custodian for the minor children.
- **Consider "safety" precautions** to create an appearance of the decedent's home being occupied as normal. Alert trusted neighbors as to the current status and ask someone to check in on the home and/or surviving spouse occasionally.

We hope this overview is insightful. Please let us know how we can best assist you.