

## What to do when a loved one passes away

When a loved one dies, you might face the overwhelming responsibility of closing out the person's life. There are many things to attend to and many of the tasks require attention to detail. This checklist is a resource to alleviate some stress during an emotional time.

### First Week

- ✓ Notify family, friends, and clergy.
- ✓ Contact the deceased's financial planner, attorney, CPA.
- ✓ Locate any papers relating to health care powers of attorney, advance health care directives, funeral and burial instructions, etc. and review them for possible instructions about disposal of the body and funeral arrangements/prearranged burial plots.
- ✓ Locate and secure important personal documents (they may be in a safety deposit box) such as:
  - Social Security numbers/card
  - Driver's license
  - Passport
  - Birth certificate
  - Life insurance policies
  - Investment/brokerage account statements
  - Will or trust
  - Divorce decree/legal separation agreement
  - Marriage license
  - Military separation papers
  - Citizenship documents, if applicable
  - Previous tax returns
- ✓ Choose the funeral home or house of worship to arrange funeral/memorial services.
- ✓ Arrange for an obituary.
- ✓ Obtain official copies of the death certificate which will be necessary for legal and financial transactions. Request 10-15 certified copies depending on the extent of the deceased's assets. Check with your funeral director for assistance.
- ✓ For veterans, inquire about special arrangements. A range of benefits can help tailor a veteran's service. You may be able to get assistance with the funeral, burial plot or other benefits. You can find many details about options at the U.S. Department of Veterans Affairs website. Or call Veterans Affairs at 1-800-827-1000 or your local veteran's agency. You can also inquire about veteran's survivor benefits.

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# Survivor's Checklist

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- ✓ Contact insurance companies to report the death and to submit claims for possible benefits, including:
  - Life insurance
  - Auto and homeowners
  - Health insurance
- ✓ Contact the deceased's current or former employers to report the death and to see if any retirement plans or life insurance policies are in place and request necessary claim forms.

*NOTE: Many companies make every attempt to help the families of their employees after a death. They may cut you a check right away for wages owed, vacation pay, sick pay, and life insurance benefits. If the death was the result of an accident on company time, there may also be accidental death and dismemberment benefits.*
- ✓ Contact creditors to report the death and to check for credit life insurance or accidental death life insurance benefits the deceased may have, including:
  - Home/real estate loans
  - Auto loans
  - Credit cards
- ✓ Contact banks/credit unions/financial institutions that hold any assets of the deceased to report the death and to begin the claims process and stop any automatic deposits/withdrawals.
- ✓ Secure property. Lock up the person's home and vehicle. You may want to notify the local police department, landlord or property manager.
- ✓ Have someone care for pets until a permanent arrangement is made.

## First Month

- ✓ Ensure that regular payments are made on outstanding loans, mortgages, property taxes, and bills.
- ✓ Bring the will to an attorney or local courthouse for review and approval.
- ✓ Obtain any legal documents necessary to act on the deceased's behalf.
- ✓ Contact the deceased's employer about pay and other benefits.
- ✓ Consult with attorneys of the firm if the deceased had ownership in any small businesses or partnerships.
- ✓ Notify Social Security, Medicare, the Veterans Administration, and other agencies, as appropriate.
- ✓ Speak with financial institutions about closing or maintaining credit and investment accounts.
- ✓ Prepare federal and state income tax returns for the estate.
- ✓ Notify the post office. Use the forward mail option. This will prevent accumulating mail from attracting attention. It can also inform you about subscriptions, creditors and other accounts that need to be canceled..
- ✓ Close Credit Card Accounts and destroy Credit Cards.

## Next 2-3 Months

- ✓ Create an inventory of income, assets, and liabilities.
- ✓ Change ownership of assets such as homes, vehicles, and related insurance policies.
- ✓ Cancel the deceased's driver's license.
- ✓ Notify the election board.

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## Survivor's Checklist

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### Within 6-9 Months

- ✓ Meet with the deceased's financial planner or yours, as appropriate, to develop a long-term investment plan for the estate assets, including any life insurance benefits to be received.
- ✓ Update existing accounts for which the deceased is listed as beneficiary.
- ✓ Identify new beneficiaries for recently acquired accounts.
- ✓ Continue settlement of the estate.
- ✓ Protect the deceased and your family against identify theft:
  - Notify the IRS and Social Security. This can prevent anyone from opening accounts in the deceased's name.
  - Contact each credit reporting agency and obtain a credit report. Ask that they put a Deceased Alert on the account. Periodic monitoring can help you spot suspicious activity.
  - Shred important documents. Don't simply put them in the trash.
  - Close social media accounts. If the deceased utilized social media such as Facebook or Instagram, contact each provider for instructions on how you can retire the account.

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