



# 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.

Getting Organized & Ensuring Continuity	DONE	RESPONSIBLE	NOTES
<b>Gather and organize the appropriate records:</b>			
> Birth certificate			
> Marriage certificate			
> Divorce decree			
> Military service documents			
> Death certificate (recommend 8-10 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, etc.)			
> Tax information			
> Employee benefits information			
<b>Contact appropriate trusted advisors:</b>			
> Attorney			
> Accountant/tax advisor			
> Insurance professional			
> Other(s)			
Pay necessary bills for credit cards, utilities, car loans, property tax, insurance premiums and the mortgage. <i>Note: If spouse was drawing a salary or collecting Social Security, it will stop immediately. Plan and spend cautiously the first few months.</i>			
Change direct deposits and automatic bill payments, as needed.			

Getting Organized & Ensuring Continuity	DONE	RESPONSIBLE	NOTES
<b>Claim available benefits and/or notify appropriate agencies.</b>			
> Social Security survivor's benefits			
> Social Security death 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, if applicable.			
Cancel services that are no longer needed: cable, internet, etc. Do not cancel utilities that may still be needed.			
Insurance Considerations	DONE	RESPONSIBLE	NOTES
Notify long-term care insurers.			
<b>File claims with insurance companies.</b>			
> 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			
> Credit life insurance policies			
<b>Re-evaluate surviving spouse's insurance needs, if applicable.</b>			
> Life insurance			
> Health insurance			
> Disability insurance			
> Homeowners insurance			
> Auto insurance			
> Liability insurance			
> Long-term care insurance			
Review and change as appropriate beneficiary designations for insurance policies.			

<b>Settling the Estate</b>	<b>DONE</b>	<b>RESPONSIBLE</b>	<b>NOTES</b>
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.			
<b>Surviving Spouse's Estate Planning Concerns</b>	<b>DONE</b>	<b>RESPONSIBLE</b>	<b>NOTES</b>
Prepare or update a will.			
Create or amend a trust.			
Prepare or update a financial durable power of attorney.			
<b>Prepare or update advanced medical directives.</b>			
> Healthcare durable power of attorney			
> Living will			
> Healthcare proxy or directive			
Update, as appropriate, beneficiary designations for existing IRAs and retirement plans.			
Prepare letters of instruction.			
Review plan for estate tax.			
<b>Tax Planning Concerns</b>	<b>DONE</b>	<b>RESPONSIBLE</b>	<b>NOTES</b>
Contact a tax advisor.			
Evaluate a change in filing status.			
Consider the tax consequences of making gifts.			
Ensure step up in basis occurs (DOD or alternate valuation date).			
Determine if the surviving spouse will have inherited retirement plan assets (required minimum distributions needed, income in respect of a descendant, etc.).			

Reassessing the Financial Situation	DONE	RESPONSIBLE	NOTES
Retitle jointly owned assets.			
> Real estate			
> Vehicles			
> Bank accounts			
> Investments			
Transfer individually-owned assets.			
> Real estate			
> Vehicles			
> Bank accounts			
> Investments			
Retitle or transfer retirement accounts.			
> IRAs & Roth IRAs			
> Employer-sponsored plans			
> Annuities			
> Health Savings Accounts			
Re-evaluate budget.			
> Income sources			
> Expenses: fixed, variable, discretionary			
Review other financial goals/needs.			
> 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.			



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