

Death Checklist

1. Funeral instructions and arrangements ASK funeral director for at least 10 copies of death certificate, which you will need for various legal procedures.
2. LOCATE all important papers: the will, trust documents, life insurance policies, Social Security number; bank, brokerage, and pension statements, etc.
3. DETERMINE if there is a safe deposit box and its location; in some states the box may be frozen when the bank becomes aware that the owner has died. If you are a joint owner, you may still have access.
4. NOTIFY decedent's employee benefits office, if employed at time of death.
5. NOTIFY Social Security of the death (local phone number in telephone directory) and NOTIFY Medicare if decedent was eligible.
6. REVIEW decedent's will with an estate lawyer; CONSULT an accountant if estate taxes will be due. (LIST assets and debits of decedent; estates over the current IRS limit are subject to federal taxes. State estate taxes may begin at a lower amount of total estate assets. This is where the process of probate begins.) CONSIDER whether you need a financial planner to help you in any part of this process, including choosing an appropriate attorney, etc.
7. KEEP TRACK (a notebook will do) of expenses incurred that may be of use for the estate or individual tax return.
8. AVOID making any major decisions -- financial or personal -- until your emotional state is more settled.
9. BEGIN TO CREATE a new financial plan for yourself, in conjunction with a financial planner.
10. CHANGE ownership/title/registration for real estate, vehicles, bank accounts, charge accounts, etc.