

Schedule Appointment with Professionals and Organizations

Since each estate is unique, your own legal, accounting and financial professionals can help guide you through the overall process. If you are the Executor, Personal Representative or Trustee, contact the deceased's financial advisor, CPA and estate planning attorney. They will each have a role in helping you.

- ❑ **Attorney:** Meet with an attorney to review the Will and determine whether a petition for probate of the Will must be filed. The attorney will prepare any documents necessary to confirm authority of Successor Trustee of the Trust or Executor or Personal Representative of the Will. The attorney will apply for a federal EIN for the Estate, if applicable. The attorney will be able to answer any questions regarding the role and responsibilities of the Trustee, Executor, or Personal Representative. The attorney will also review documents and agreements if the deceased had any business interests.
- ❑ **Social Security Administration:** Schedule an appointment with the local office to claim survivor benefits. Inquire as to what documents and information will be needed. If the deceased was receiving benefits via direct deposit, request that the bank return funds received for the month of death and thereafter to Social Security. Do not cash any Social Security checks received by mail. Return all checks to Social Security as soon as possible.
- ❑ **Veterans Affairs:** Schedule an appointment with the local office to claim survivor benefits. Inquire as to what documents and information will be needed. Benefits to a spouse and heirs may include pension payments and financial aid for educational costs.
- ❑ **Bank or Credit Union Institutions:** Inquire as to what documents and information will be needed. Meet with a representative to retitle or open new accounts.
- ❑ **Financial Advisor:** Inquire as to what documents and information will be needed. Meet with the financial advisor to retitle or open new accounts, identify designated beneficiaries, and transfer or distribute assets. You should also discuss and complete any claim forms for the deceased's life insurance and annuities, and discuss the different options available and how to arrange for income from the deceased's employer retirement plan benefits or union survivor benefits.
- ❑ **Certified Public Accountant:** Meet with the CPA to review the tax situation as the surviving spouse, successor Trustee of the Trust, or Executor of the Estate. The Estate may need to file an estate tax return within nine months from the date of death. Inquire as to what information, forms or documents you will need to collect for preparation of the tax return.

Contact Other Organizations, Agencies and Companies

- ❑ **Medicare:** Social Security will notify Medicare of the death. If the deceased was receiving Medicare Part D (prescription drug), a Medicare Advantage Plan or a Medigap Policy, contact the plan provider to cancel the policy.
- ❑ **Credit Cards, Merchant Cards and Other Creditors:** Notify the deceased's creditors. Close and destroy credit cards held by the deceased and keep records of the amount owed. Update the billing name for all joint credit cards. Check to see if there was additional life insurance connected with the deceased's accounts.
- ❑ **Utilities:** Update billing name.
- ❑ **Credit Agencies:** Contact the three credit agencies to report the death, Equifax (www.Equifax.com), Experian (www.Experian.com), TransUnion (www.TransUnion.com). This will help eliminate identity theft.
- ❑ **Do Not Contact List:** Contact the Direct Marketing Association (DMA) to register the deceased's name on the Deceased Do Not Contact List. This will remove the deceased from commercial marketing lists (www.DMAchoice.org).
- ❑ **Other Insurance Carriers:** Notify all other insurance carriers including health (medical, dental and vision), long-term care, umbrella, disability, accidental death, travel, vehicle, homeowners or renters insurance.
- ❑ **Other Organizations:** Contact unions, or professional, service, or fraternal organizations of which the deceased was a member. Inquire if they had life insurance or other benefits through these organizations.
- ❑ **Change Titling:** Retitle any property (including real estate and automobiles) owned by the deceased. Work with the probate attorney on the timing of these changes.
- ❑ **Mortgages and Loans:** Notify each company/party of the death.
- ❑ **Online Accounts:** Cancel the deceased's email, social media and other web-based accounts.
- ❑ **Cancel Memberships:** Cancel professional associations, unions, health, athletic, automobile, alumni club, etc.

Update Financial Plan

- ❑ Make sure you have sufficient cash on hand. You may want to take part of life insurance proceeds or other death benefits and increase cash reserves to meet current expenses as well as funeral costs.
- ❑ Establish a budget and make a list of income and expenses.
- ❑ Establish an emergency fund, usually 3-6 month's living expenses.
- ❑ Assess the need for life and health coverage especially if you have minor children.
- ❑ Meet with your attorney and financial advisor and determine what changes need to be made. In particular, you will likely need to update all beneficiary designations, Wills, Trusts, Powers of Attorney and investment plans.