

# Steps To Take When A Loved One Passes



## Right Away

- Locate your loved one's will or Living Trust. Search for a letter of instruction that indicates his/her funeral wishes and burial instructions.
- Contact your loved one's workplace. End healthcare coverage, if applicable, for the deceased. Be sure coverage continues for any dependents.
- File the will with the probate court. Typically the will is filed in the county where your loved one lived within the last 30 days. If real estate is owned out of state, file probate in that state as well.



- Review financial and estate planning documents.
- Review titles and deeds.
- Locate the marriage certificate. It may be needed on benefit applications.
- Request 5-10 copies of the death certificate from the funeral home. Typically, death certificates are mailed to the family member's home. They can also be picked up at the County Health Department by a spouse.
- Understand the tax consequences before signing any beneficiary claim forms.

# The First 3 Months

- Contact an attorney to discuss your loved one's will, trust, and other documents.
- Report your loved one's death to Social Security by calling 1-800-772-1213. If your loved one was receiving benefits return all checks/deposits to Social Security as soon as possible. Surviving spouses and other family members may be eligible for new benefits. Go to [www.ssa.gov](http://www.ssa.gov) for more information. **The Social Security office will inform the Medicare Program of the death.**
- If enrolled in the Medicare Prescription Drug Coverage (Part D), a Medicare Advantage Plan, or a Medigap policy, cancel the insurance using the number on the back of the card.
- Make a list of your loved one's assets. Consider safeguards to protect any property.
- Review the beneficiaries listed on assets. On some accounts, beneficiaries can receive benefits by providing a death certificate and completing necessary forms.
- Review outstanding bills and share a listing with the executor or estate administrator.
- Locate insurance policies. Contact all companies and file claims.
- Contact past employers to discuss pension, 401(k) plans, and other benefits. Review beneficiaries and distribution options.
- Contact IRA custodians, review beneficiaries, and discuss next steps.
- Contact your loved one's bank to discuss next steps. If a safe deposit box is kept, inventory the box. The executor will most likely need a court order to open the box.
- Contact customer service for each credit card. The number can be found on the back of each card. Be prepared to send each company a death certificate. Ask the company to waive interest and fees after the date of death. Keep records of all accounts that are closed.
- Notify the credit reporting agencies of the death. This will minimize the chance for identity theft. Be prepared to send each company a death certificate.
- Change beneficiary designations on your own accounts and policies: IRAs, life insurance policies, Pension Plans, 401(k) plans, etc.
- Retitle jointly held assets such as bank accounts, brokerage accounts, cars, and real estate.
- If necessary, notify the post office of a forwarding address.

## Within 3 - 9 Months

- If applicable, prepare and file all necessary tax returns. In the year of your spouse's death, you can file a joint tax return. After two years, you can file as a surviving spouse.
- State laws vary, but estate and/or inheritance tax returns may need to be filed. A federal tax return may need to be filed within 9 months of the passing of the loved one.
- Distribute the estate to the heirs.



## Within 9-12 Months

- Establish a budget for yourself, list all income and expenses.
- Establish an emergency fund (3-6 months of expenses).
- Update your will and estate plan if your loved one was listed as a beneficiary, agent, or guardian.
- Re-evaluate your investment options.

\*This material was created for educational and informational purposes only and is not intended to be a substitute for specific individualized tax or legal advice. We suggest that you discuss your specific situation with a qualified tax or legal professional.