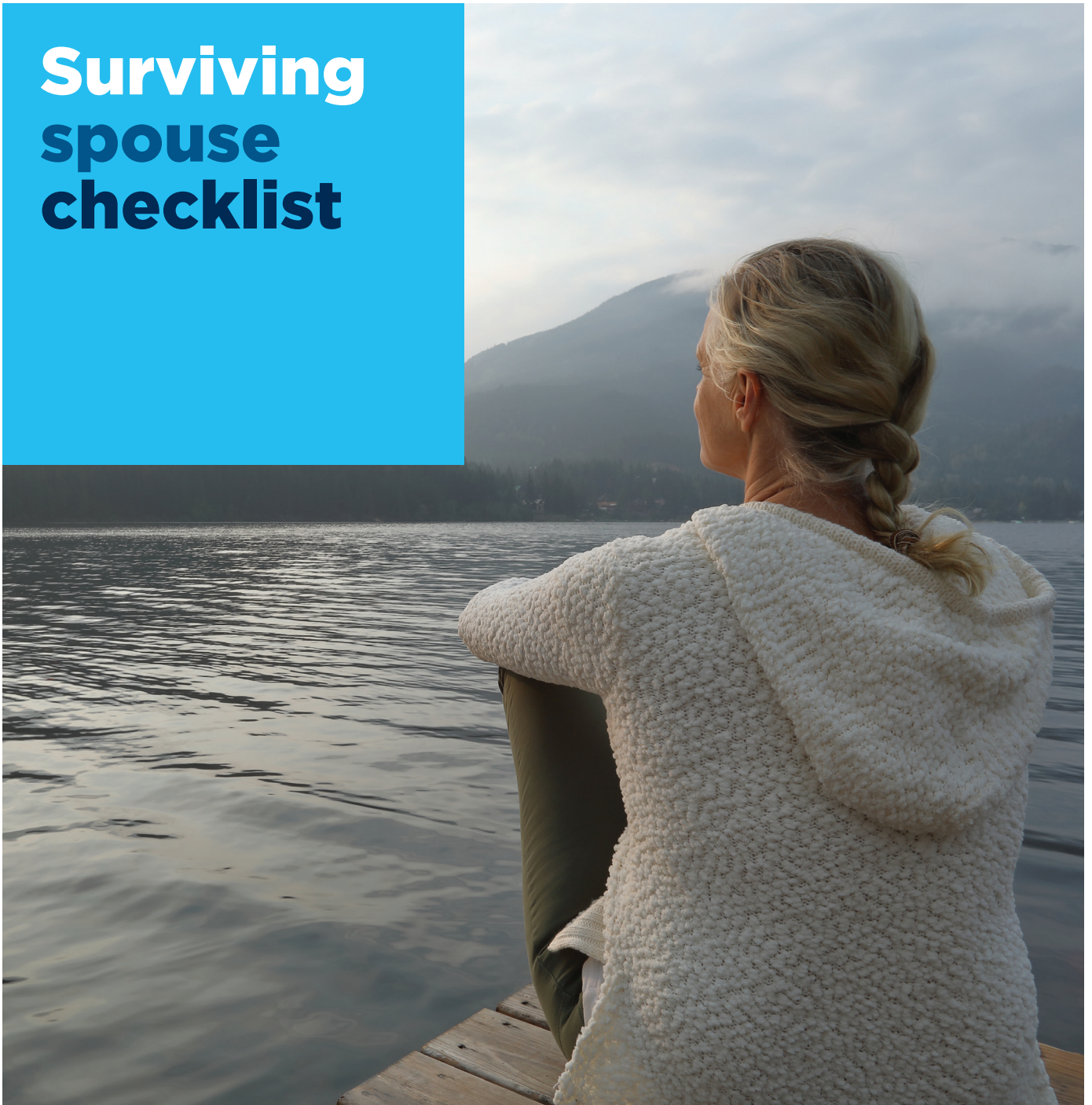
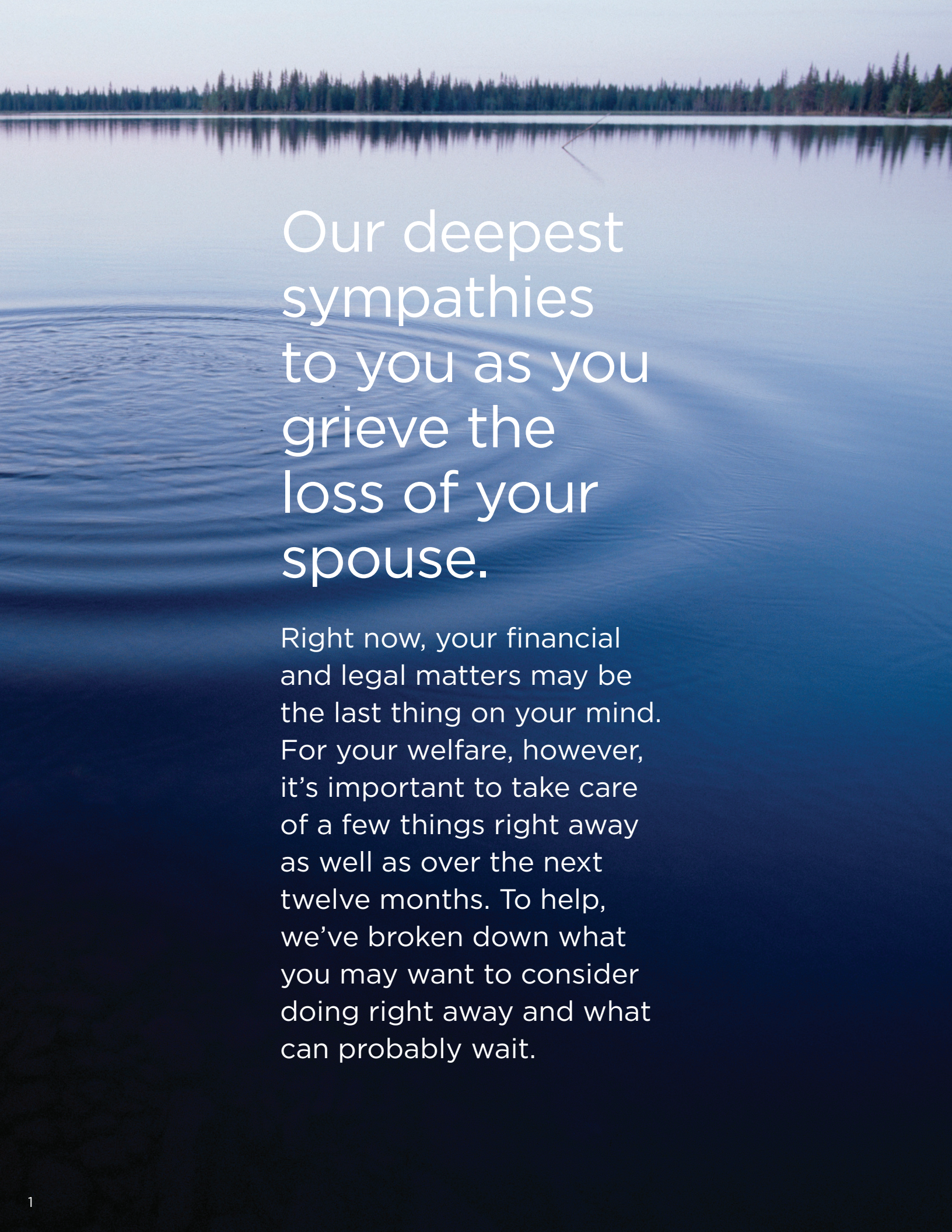


Consulting

Helping you get your financial and legal affairs
in order at one of the hardest points of your life.

Surviving spouse checklist





Our deepest sympathies to you as you grieve the loss of your spouse.

Right now, your financial and legal matters may be the last thing on your mind. For your welfare, however, it's important to take care of a few things right away as well as over the next twelve months. To help, we've broken down what you may want to consider doing right away and what can probably wait.

Your first week

Addressing your immediate needs

One week after your spouse has passed, you may want to consider notifying a few key people. This includes your financial professional who can help you gather the information you need and provide you with some important connections as well.

Consider immediately notifying:

<input type="checkbox"/>	Your financial professional						
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<input type="checkbox"/>	Your insurance agent						
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<input type="checkbox"/>	The HR department of your spouse's employer						
	<table border="1"><thead><tr><th>Name</th><th>Number</th><th>Email</th></tr></thead><tbody><tr><td></td><td></td><td></td></tr></tbody></table>	Name	Number	Email			
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Some of your more immediate financial needs

<input type="checkbox"/>	Funeral/burial expenses
	Review any life insurance policies plus any pre-arrangement details for possible funding.
<input type="checkbox"/>	About 6 months' worth of living expenses (if needed)
	Ask your financial professional to arrange access.

Gather these documents as soon as possible

These documents may be necessary to close accounts, change ownership and settle your spouse's affairs in general.

Certified copy of death certificate (10-20 copies - be sure to have at least one with a raised seal)

- These are necessary for:
 - Execution of the will/trust
 - Modifications to deeds and ownership of common property
 - Formal notification of employers, insurance and credit card companies, banks, credit bureaus, utilities, and the post office
- Note that you may request to have the physical copies returned to you after the financial institutions have seen them.
- If no doctor was present when your spouse passed, contact the funeral director, the coroner, or your state's Department of Health or Office of Vital Statistics for help obtaining a death certificate.

Marriage license

Birth certificates (for you, your spouse and your children)

- Contact your state's department of vital statistics if you don't have these.

Social Security Numbers (contact the Social Security Administration if unavailable)

Yours	
Your spouse's	
Your child's/children's	

Last will and testament

- If there isn't a will, ask your attorney for guidance. Note that each state has rules for determining how to divide assets.

Mortgage documents

Deeds

Trust documents

Bank statements

Investment and retirement account statements

Military discharge papers

- Contact the National Archives and Records Administration for copies.
- Veterans might be eligible for burial benefits. Contact the U.S. Department of Veterans Affairs at www.va.gov.

Where to look for these records



Personal filing cabinet



Computer

- Look for folder names that might pertain to your estate.
- Alternatively, look for a personal financial management program.



Safe deposit box

- Note that a bank officer might have to be present to take inventory.
- Remove any personal items and any items not listed in the will for distribution to the intended recipients.
- Act quickly – by law, the bank must seal the box, as any contents could be used to settle debts of the estate.



Tax returns

- Try to find recent tax returns which may list assets.



Credit reporting agencies

- Reports may list companies with whom your spouse may have conducted business.



Mail

- Financial institutions may continue to send statements, interest, annuity payments, pension payments, RMD (Required Minimum Distribution) payments, and/or dividend checks.



Email

- Your spouse may have been receiving electronic bills and notifications.



Address book

- Contact any/all listed financial institutions to determine whether they held assets for your spouse.

Weeks two to four

Meeting with your financial professional and attending to secondary matters

After making sure your immediate needs are met, now may be the time to meet with your financial professional to make sure your finances are set for your new living situation and to address other important matters.

Meet with your financial professional to discuss the following:

Assets

- List your estate's total assets, including your home.

Income needs

- Discuss how your income needs may have changed – this is especially vital if your spouse was the primary earner.

Portfolio changes

- Talk about any changes that might be needed to your investments for your future growth and income needs.

Facilitate estate preparations

- Your financial professional can contact the executor (or personal representative) named in your spouse's will along with your accountant and attorney.
- Your financial professional may be able to recommend an accountant or attorney if you don't have one.

Contact your spouse's employer (and former employers)

Benefits

Your spouse's employer's Human Resources department can explain and document any and all benefits you may be entitled to including:

- Life insurance, health-care, or extended health-care coverage through COBRA for 18 months.
- Any compensation due. For example: stock options, unused vacation pay, sick pay, holiday time, or bonuses already earned.
- 401(k), pension, or profit-sharing proceeds.
- There may also be accidental death and dismemberment benefits if the death was the result of an accident on company time.



Human resources

- Your spouse's employer's Human Resources department can help you determine any time limitations in which actions or decisions must be finalized.
- Your financial professional can advise you on your choices.

Personal effects/personal mail

- Ask to have these items sent to you.

If your spouse was self-employed or partner in a business



Obtain copies of all legal documents

Including:

- Buy/sell agreements.
- Shareholder agreements.
- Insurance policies.



Survivor rights and responsibilities

- Ask your financial professional for help in this area.

Notify key financial organizations and relationships



Social Security

- Apply for survivor benefits.



Pension administrators

- Apply for benefits and update beneficiaries.



Life and health insurance policies

- Apply for settlement, change beneficiaries.
- For help in tracing missing policies, the American Council of Life Insurers can help.
- Note that you shouldn't feel compelled to immediately invest this money. Until you're ready, most insurance companies can keep the proceeds in a cash account on your behalf.



Mortgage company

- Re-title home.
- Determine whether your mortgage has insurance that would pay it off in the event of a death.



Car loan or lease companies

- Re-title your car(s).



Your banks and/or credit unions

- Obtain current statements on all accounts.
- Establish checking account in the name of the estate.
- Rename joint accounts.
- Close individual accounts in your spouse's name.



Investment companies

- Secure current statements for each account.



Credit card companies

- Secure current statements for each account.
- Check to see if there was a payoff clause in the event of death.
- Check to see if any cards are in your spouse's name alone and cancel them.
- Update any cards you held jointly.



Utility companies plus holders of any other assets/debts in both your names

- Determine any and all debts owed and the funds you have to pay them.
- Typically, contact numbers appear on monthly/periodic statements and bills.



Evaluate benefits elections and beneficiaries

- Do this for your pension, retirement plan and health insurance policies.
- If you're employed, your financial professional and Human Resources department may help.
- Often, there's a limited time window to make decisions.



Watch the mail

- Be on the lookout for information and statements from any accounts you may not have been aware of.



Subscriptions/memberships

- Cancel any of your spouse's club memberships or magazine subscriptions.
- Be sure to adjust any that were jointly held.

One to six months

Plan for your needs, wishes and family

Six months after your spouse has passed, consider connecting with your financial and legal professionals to plan for your needs, your wishes, and to help your family down the road.

Meet with your financial professional to discuss the following:



Your investment portfolio, assets and financial needs

- Review your financial needs and how to best meet them.
- Make any changes to your strategy as needed for:
 - Investment growth
 - Income
 - Cash
 - The welfare of your heirs or dependents



Retirement income needs and funding sources

- Calculate your retirement income needs – determine how much will be covered by Social Security, pensions, etc.
- Also plan strategies to maximize the portion of your portfolio for continued growth potential.



Annuity and life insurance proceeds

- For any benefits due to you, develop a plan on how to invest/use that money.



Access to cash

- Be sure to have access to enough cash to cover roughly six months' living expenses

When you do meet, bring the following:



Income tax returns for the past two years

- Your financial professional may be able to help you find any additional assets, or notes receivable due you, plus any tax credits you might use in the future.
- Contact the Internal Revenue Service or your accountant for copies/information for misplaced tax returns.



Any documentation from your employer/your spouse's employer



Copies of any bank or investment statements you've located

Catalogue your household items



Inventory your home plus everything outlined in the will

- You'll need this on hand for your estate tax purposes.

Start to settle the estate



Note that states have different forms and requirements

- Your financial professional or attorney may be able to assist.

Start planning for taxes and thinking about establishing trusts



See if your financial professional and attorney can collaborate to help you

- Talk about estate-tax return and final income-tax return requirements/deadlines.

Start planning for your children/extended family



Your will

- Write a new will or modify your existing one if needed.



Living will and/or health proxy

- A living will documents your wishes for medical care if you become very ill or incapacitated. Your attorney will have an understanding of any specific laws your state may have can help you navigate this area.
- With a medical or health care proxy, you'll get to appoint the person to make medical decisions on your behalf if you're unable to.



Children

- If you happen to have minor children, determine the guardian specified in the will.
- If you happen to have children in college, get in touch with their financial aid offices and let them know about any change in financial circumstances. They could qualify for first time/additional financial aid.

Check to see if there are any additional benefits



Determine if there are any secondary benefits for you/your children

- Review any monthly statements/newsletters you get in the mail for any information and contact numbers for things like:
 - Credit card points
 - Frequent flyer programs
 - Frequent hotel guest programs
 - Social, fraternal or beneficial organization benefits
 - College or trade schools scholarship opportunities

Six months to one year

A few more things to consider doing before a year has passed

At this stage, you'll want to keep working with your financial professional, attorney, and any other professionals to button up any remaining items on your financial/legal to do lists.



Value your estate

- For tax purposes, determine the best date for valuing the estate:
 - This will be either your spouse's date of death or the Alternate Valuation Date.
 - Your financial professional can recommend which date to use.



File estate tax form 706

- Prepare this along with any additional forms needed to be filed with federal, state and local tax.



Establish charitable contributions/memorials

- To leave a lasting tribute, think about a charitable contribution or other memorial in your spouse's name.
- Your donation may also afford you tax benefits to you and/or the estate.



Hold a family financial meeting

- Set up time for you and your family to meet with your financial professional to review your assets, liabilities, and income needs.
- In the event of your serious illness or death, this meeting may also be a good time to discuss your wishes.
- Ideally, this type of meeting should be done annually.



Plan for your future

- As you plan for your evolving needs and for your family's as well, keep meeting with your financial professional on an ongoing basis.