



## What to do After the Death of a Loved One

Losing a loved one can be a difficult experience. Despite the emotional trauma involved, you may also be responsible for handling a variety of financial, legal, and administrative tasks. You may find yourself unsure of where to begin and what to do. However, do not be hasty when settling your loved one's estate. Important decisions need to be made regarding distributions, which must be made in compliance with the will and applicable laws. Seek an experienced estate planning professional for advice. The following suggestions may provide a roadmap to help you navigate through the process.

### Initial tasks

*Note: Some of the following tasks may have to be completed by the estate's personal representative.*

- Upon the death of your loved one, call close family members, friends, and clergy first because you'll need their emotional support.
- Arrange the funeral, burial or cremation, and memorial service. Hopefully, your loved one will have made arrangements ahead of time. Then notify family and friends of the final arrangements and place an obituary in the local paper (often the funeral home will handle this for you).
- Obtain certified copies of the death certificate (again, the funeral home should be able to get copies for you).
- Find and review your family member's finances, and look for relevant documents such as a will and trusts, deeds and titles to motor vehicles.
- Report the death to Social Security. If your loved one 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.

- Make a list of assets and debts. Be on the lookout for pension plans, IRA, 401(k), and other retirement plans owned by the deceased, as well as life insurance policies, bank accounts, and investments. Notify those named as beneficiaries of assets such as life insurance and retirement plans.
- Make sure mortgage and insurance payments continue to be made while the estate is being settled.
- Contact all credit card companies and let them know of the death. Cancel all cards unless you're named on the account and wish to retain the card.

### Within 1 to 3 months of death

- File the will with the appropriate probate court. If real estate was owned out of state, file ancillary probate in that state. If there is no will, contact the probate court for instructions or contact a probate attorney for assistance.
- Notify creditors by mail and by placing a notice in the newspaper. Claims must be made within the statute of limitations, which varies from state to state (30 days from actual notice is common). Insist on proof of all claims. Notify heirs named in the will. Often, the probate process will require formal notification to heirs and others named in the will.

### Within 6 to 9 months of death

- Federal and/or state estate tax return(s) may need to be filed, usually within nine months of death, although state laws may vary.
- Also, federal and state income taxes are due for the year of death on the normal filing date, unless an extension is requested. If there are trusts, separate income tax returns may be necessary.
- Update your own estate plan if your loved one was a beneficiary or appointed as an agent, trustee, or guardian.

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