

ESTATE PLANNING

SURVIVORSHIP CHECKLIST

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Define is Here to Help

When a loved one passes away, the emotional trauma can be compounded by also having to manage their personal and financial affairs. This experience is overwhelming in so many ways. We created this checklist to provide you with some guidance so you have more time to focus your energy where it is needed most, on your family and friends.

Trustee vs. Executor

If you are a **Trustee**, the estate planning documents should give you immediate access to funds needed for the funeral or other expenses relating to the death of your loved one.

NOTE:

Maintain a detailed list of all expenses relating to the final care and/or death of your loved one. You may be able to obtain reimbursement for these expenses from the decedent's estate or Trust.

If you are named **Executor**, you need to wait for court appointment for access to funds.



STEP 1: Within The First Few Days

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Remember to take your time. Recognize the grieving process is an emotional experience so never feel rushed into any decisions. The most important thing to do first is to be present for those who need you. Only then are you ready to take the next steps:

- Contact** and inform the decedent's financial planner, CPA, and/or estate attorney of their passing. Each party needs to know and will have their own role in helping you manage your loved one's affairs. The attorney will prepare any documents necessary to confirm the authority of the Successor Trustee(s) of the Trust. This will give Trustee(s) access to assets within the Trust to cover costs of the funeral and/or other related expenses. Their contact info may be found on brokerage account statements, tax returns, and/or in their estate documents.
- Locate** the original copy of their Will or Trust as well as any funeral and/or burial instructions. Review these documents for any pre-arranged funeral services, pre-purchased burial plots, and final instructions on how they wish to be laid to rest.
- Locate** all legal and financial documents pertaining to your loved one's assets such as deeds, vehicle titles, stocks, bonds, and insurance policies. Locate and secure all tangible assets to which they own or hold title (i.e. cars, properties, financial assets, jewelry, etc.).
- Locate** and secure important personal documents such as driver's license, Social Security card, passport, birth certificate, marriage license, divorce decree, legal separation agreement, military separation papers, citizenship, and retirement documents.
- Check** with the decedent's banks to see if they have any safe deposit boxes.
- Do not spend** any social security received after their date of death. It has to be paid back. If applicable, contact the US Post Office to forward the deceased's mail.
- Request** a minimum of five (5) original death certificates from the funeral home. Most life insurance policies and related assets require an original death certificate.



STEP 2: Within The Following Week

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- Contact** insurance carriers for any life insurance policies to request death benefit claim forms. Request a current statement to be mailed to the address on file to confirm beneficiary names, current addresses, and phone numbers.
- Confirm** with your loved one's financial planner to see if you need to inform any banks.
- Notify** all other insurance carriers i.e. health, long-term care, umbrella, disability, accidental death, travel, vehicle, and homeowners/renter's insurance, of your loved one's death.
- Contact** the HR department of your loved one's current or past employer to see if any retirement plans or life insurance policies exist. If so, request the necessary claim forms.

NOTE:

Many companies make every attempt to help the families of their employees after a death. They may cut you a check right away for wages owed, vacation pay, sick pay, and life insurance benefits. If the death was the result of an accident on the job, notify worker's comp and check if there are accidental death and dismemberment benefits.

- Begin organizing** notes regarding assets and liabilities. Gather all your loved one's bills that may be due (i.e. Utilities, Credit Cards, Loans, etc), all brokerage statements, loan documents, and their most recent tax return.
- To help identify** any unknown insurance policies, check with their banks and/or credit card companies to see if there were additional life insurance premiums debited from their accounts.
- Contact** the Social Security Administration (800-772-1213) and inform them of the death of your loved one. Many times, the funeral home will have notified the Social Security Administration if the decedent's social security number was provided.

NOTE:

Survivor benefits may be available for children under age 16 (or disabled children of any age) and to spouses or ex-spouses (if married to the decedent for 10+ years).



STEP 3:

When You Receive The Death Certificate

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- Send** in any life insurance claim forms with original death certificates as required.
- Notify** all 3 credit reporting agencies . Experian (888-397-3742), TransUnion (800-888-4213), and Equifax (800-685-1111). A death notice flags a decedent's credit report as DECEASED-DO NOT ISSUE CREDIT. Then proceed to close all credit card accounts.
- Advise** all creditors (auto, mortgage, etc.) in writing that a death has occurred.
- Contact** the Department of Motor Vehicles to cancel your loved one's driver's license.
- If applicable, **contact** the Veteran's Administration (800-827-1000) if applicable. If your loved one served in the armed forces, there may be Veteran's survivor benefits payable to their spouse and/or the children.

This checklist is in no way an exhaustive list nor is it meant to be a legal recommendation. Since each estate is unique, your own legal and financial professionals should guide you through the estate process. More information can be found at [AARP.com](https://www.aarp.com).