



Coping Financially with the Loss of a Loved One

Financial Guidance for Families



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“When my mother died, I realized that, in our case, cancer gave us a chance to say goodbye.

But even though we said goodbye, we still were not ready for my mother’s death. Probably no one is.

There were things to do right away. Who would make the phone calls? Who would take care of the house, which had not been cleaned during my mother’s illness? Who would pick up the relatives? How would Gramma’s death affect our young children? Should they, at three and six, go to her funeral? How would my father get along?

These first questions gave way to others. Should my father stay by himself in his large, old house, or sell it? How would his health hold up? How would we divide my mother’s clothes and jewelry, since she died without a will? How should she be remembered at the school she founded?

What I remember most about this time was how tired we all were. It took a long time to make even simple decisions, ones we knew we would have to make.

Even deciding what to decide was hard. I know a lot about finances, yet there were so many financial and other issues to consider. It was all new to me. I had never planned a funeral or taken care of the legal matters after a death. If I had been alone, I would not have known where to start. Fortunately, my father knew what to do, and my job was that of a helper.”

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Making Plans

You are making plans because a member of your family has died or is expected to die soon. You need to plan a funeral or memorial service, apply for death benefits, and settle an estate, maybe for the first time.

The purpose of this information is to help you do these things step by step. The more organized you are, the more smoothly the process will go – even though you may not feel at all prepared or organized.

There may be times when taking these steps actually helps you cope with your grief. There may be other times when you simply can't take on any more details. That's all right. Be patient with yourself. Grieving is an intense emotional process, and some days will simply be better than others. If there are still many details to be taken care of, and your grief doesn't allow you to make good choices, call in help. Let others carry some of the load. Share the following information with them to make the steps easier.

When Death Will Come Soon

Where do I start?

Start by making lists of the things that need to be done and who will do them. Check them off as they are done, and note those tasks that require additional follow-up. Write everything down, or ask someone to take notes for you. The checklists throughout this document may be helpful.

Collect as much information as you can ahead of time, or know where to find it. A three-ring binder, a desk drawer, a filing drawer, or even a box will do. Put everything you need in one place as you collect it. Try to organize the papers by broad categories, such as “real estate” or “taxes.” If the documents are originals or would be hard to replace, consider using a fireproof box that can be locked. Make copies of important papers. Some of the information that you need may be stored in a bank’s safe deposit box.

Can I open someone else’s safe deposit box?

The bank has a list of the people allowed to open a safe deposit box to put papers in or take them out. Often a husband and wife, or a parent and an adult child, will both be listed on the same box. If the bank shows two names on a safe deposit box, either person is able to open the box. But if only one person is listed on a safe deposit box, only that person is allowed to use it. Also, two keys are needed to open a box; the owner of the box has one, and the bank has the other. You must have the owner’s key. Be sure to know its location.

If the only person who can access the box is too sick to come to the bank, how do you get the papers that you will need? Call the bank and ask for advice on what to do.

Some people formally name another person to act for them in legal matters while they are very ill. This other person is then said to have a “durable power of attorney.” Generally, the bank will let a person who has a power of attorney open a safe deposit box.

A durable power of attorney ends when the sick person dies.

In some states, the law says that a bank must lock a safe deposit box when one of the renters of the box dies. A locked-up safe deposit box is said to be “sealed.” The box can be opened, but a court must order it – and it takes time to get a court order. However, you can still ask the bank to open the box. You must prove that you are related to the person who died, and you must have the person’s death certificate. If the bank agrees to open the box, a bank officer – not you – likely will search the box. The bank officer looks only for a will or for funeral instructions.

Isn’t it wrong to think about money at a time like this?

It’s hard to think about money now, but it certainly isn’t wrong. It’s always better to be informed and make careful decisions. Be sure that you understand the cost of everything needed – a casket, the funeral or other service, cremation, a cemetery plot, the advice of a lawyer, an accountant, or a financial advisor. More about these topics is covered later in this document.

When Death Has Occurred

Who do I call?

Notify authorities of the death, so a certificate of death can be filed. If the person died at home, call the police. If a hospice or doctor cared for your loved one, ask them whom to call first.

What else should I think about right away?

Organ donation. Did your loved one want to be an organ donor?

Unfortunately, a death caused by cancer rules out organ donations. However, it may still be possible to donate corneas. For many people, corneal donation is one way to bring something hopeful to a sad experience. Part of your loved one goes to live on in another person. Also, you'll have the knowledge that you helped someone in need. Corneal donation does not delay the funeral and the body will not be disfigured.

If corneal donation is possible, and the family consents, let the doctor know right away.

Autopsy. Ask the loved one's doctor if an autopsy will be needed. If the death was expected, and you know why the person died, an autopsy is not needed. Some family members may want an autopsy even if death was expected. For them, an autopsy can provide answers that may help them resolve the loss. In this case, the request should be made to the loved one's doctor, who typically oversees the procedure in a hospital.

If it is your intention for the body to be viewed, an autopsy will not make preparation more difficult for the funeral director. If the death was not expected, and you are not sure why the person died, you may ask for an autopsy. In these situations, the county coroner typically performs the autopsy or appoints a pathologist to perform the autopsy.

Care of the body. Will a funeral home or other facility arrange for the funeral? Most funeral homes and many crematories are also mortuaries, places that care for bodies until the burial or cremation. Call the funeral home or crematory and ask an undertaker to take the body to the facility.

Telling others about the death. Begin to notify family members and close friends of the death. If you are not sure whom to call, try to find an address book or list of phone numbers. If there are many people to contact or the calls are too emotionally difficult, share the responsibility with another family member or a good friend. If your loved one was a member of a group or many groups, call a member of each group and ask that person to ensure that the rest of the group is notified.

What to Do the Day After

What paperwork should I look for?

Letter of instructions. If the loved one did not tell you of his or her desires, look for a letter that may say what kind of a funeral or other service your loved one wanted. This letter may be at home tucked in a desk or among the business papers, with a friend or relative, or in a bank safe deposit box.

Will. Look for the will, if there is one. It might contain funeral instructions (even though it shouldn't). A will also may be

tucked away in a desk, put in with other business papers, left with the executor or lawyer, or placed in a safe deposit box.

What else should I do now?

Continue to call family and friends to tell them about the death. If you are having a hard time finding some information about the person who died, some of these people may be able to help. Ask them.

It's also time to begin planning the service that your loved one wanted. This could be a funeral, a memorial service, or graveside rites.

Arranging a Funeral

How do I choose a funeral home or crematory?

It may be that the same funeral home or crematory has arranged services for other people in your family and you have been satisfied. Or maybe your family member has already picked a funeral home or crematory. Then the decision is easy. But if you still need to pick a facility, how do you decide? You don't have much time, and you may be tired and very sad. Here are some suggestions:

- Ask family members and friends for the name of a funeral home or crematory they have used – and liked. Also ask the religious leader or administrator of the loved one's house of worship.
- Call several facilities to get an idea of costs. Ask for a written list of all costs. The funeral home or crematory must, by law, give you a written list of the cost of its services. This price list will not include the cost of a burial plot or a cemetery marker. If you need them, you will buy them separately. Also ask about the cost of a casket. Comparing the cost of a casket can be hard. Different funeral homes may call the same casket different names and charge different prices for it. You also may buy a casket from a retail casket store instead of a funeral home.
- If there is time, visit at least two funeral homes or crematories that are easy for you to get to. Are you treated courteously? Is the facility clean and orderly? Are you comfortable there?

- Find out if the funeral home or crematory is comfortable with the type of service wanted by the loved one or family. (Some people now opt for nontraditional services, and this might be uncomfortable for some funeral directors. For example, funeral directors now report requests for everything from country-western music to a live mariachi band.)
- Check to see if the funeral home belongs to a professional organizations such as the National Selected Morticians, Order of the Golden Rule, or the Cremation Association of North America.

Do I have to use a funeral home?

The laws of some states permit burials without using funeral homes; others do not. (In some states, only licensed undertakers are permitted to move bodies.) Call the office of your state's attorney general to ask about the laws in your state.

How do I plan a service?

Funeral services are changing. For example, the funeral may or may not be held in a house of worship, a memorial service may take the place of a funeral, or the person who died may have helped plan the ceremony. No matter what type of service it is, include all the family members who want to help. The planning can be done at the funeral home or crematory, or the funeral director or counselor may come to your home. You will be asked the following questions:

- What kind of service will it be? A funeral or memorial service? The person's body is present at a funeral, and burial (or cremation) takes place afterward. At a memorial service, the person's body is not present. Often, the body has already been buried with only family and very close friends present. Then, a memorial service allows for a wider community to pay respects to the person who died. A graveside service commits the body to the ground. It may take place after a funeral or before a memorial service.
- Where will the service be held? In a religious facility, home, mortuary or crematory, or other setting such as a park or meadow?
- How will the body be treated? Is it to be buried, placed in a vault, cremated, or donated to a medical school? Cremation – burning the body to ashes – is becoming more common. Embalming may be required if the body must travel across state lines or if the person died of a contagious disease.

Who writes the obituary?

An obituary is the death notice that is published in the newspapers. The funeral director or counselor will help you write the obituary, and he or she sends it to local newspapers. To write the obituary, the funeral director or counselor asks you for information about the loved one who died.

The obituary also should be sent to any clubs and organizations that your loved one belonged to. Make sure the clubs, organizations, or newspapers know how to contact you. If you send a picture and want it back, write your name and address on a piece of tape and attach it to the back of the photograph.

How do I pay for the funeral?

Several sources of money are listed below. Cash or credit card may be the first things that come to mind. Do ask about burial insurance or other prepaid plans if there is a chance that they have been purchased. You may use:

- Cash belonging to the loved one who died
- Money in joint bank accounts held by the loved one and the person planning the funeral or other service
- Credit cards
- Burial trusts established under Medicaid rules
- Social Security benefits; call 1-800-772-1213 for information or visit www.socialsecurity.gov
- Veteran's benefits; call 1-800-827-1000 to be connected to your local office or visit www.va.gov

At the very least, a veteran can receive a United States flag with which to drape the casket. Veterans and their immediate family members also are eligible for free burial markers and their bodies (or the cremated remains) can be placed in national cemeteries.

Some people set money aside to pay for their funeral, sometimes with the funeral home or other facility that will take care of the service. Check to see if your loved one made any of the following arrangements:

- Installment plans made with the funeral home or other facility

- Special life insurance policies purchased through a funeral home or other facility – in this case, the funeral home is the beneficiary of the policies
- Special prepaid trust accounts set up through a funeral home or other facility
- A Totten trust. A Totten trust is a special type of bank savings account. When a person sets up this kind of account, he or she names a beneficiary. The beneficiary gets the money in the account when the person dies. Hence, you could consider naming one of the following as beneficiary of a Totten trust: a funeral home, friend, or relative who has promised to use the money to pay funeral costs. (Not all states have laws that let you set up a Totten trust.)

What if the loved one who died has no money? Call the Social Services or Human Services department for the county in which your loved one lived. They often pay a portion of the funeral and burial costs. The amount of help varies depending on the decedent's age and whether he or she was receiving public assistance. This type of funeral is very simple.

Tasks for the Next Few Days and Weeks

The funeral is over. Isn't that the end?

Unfortunately it's not. Even after the funeral is over, the survivors have a lot of work to do. Although it is a good idea to do many of these jobs as soon as possible, do them when you feel ready. But, do get started within two weeks or so after the death.

Read the will. First, find and read the will, if there is one. If you can, read the will before the funeral. The will may have funeral instructions – even though it shouldn't. One reason for finding the will promptly is that there are time limits for submitting a will as the first step in settling the estate. If there wasn't a will, refer to the section "Settling an Estate."

Look for letters of instruction. If you haven't already found them, look again for letters of instruction. (If they exist, they often are kept with the will.) These letters tell the survivors what to do with the loved one's belongings. These letters are not legally binding like a will, but they are strongly considered by people who help settle the estate.

Get death certificates. Order certified death certificates. (They are provided by the probate court in the county where your loved one died.) The funeral home will do this for you. You may need as many as 20 or more. Order a few more than you think you will need. Why so many? You need to:

- File one death certificate with each place that you apply for death benefits, such as a life insurance company, the Veterans Administration, or the Social Security Administration. Some institutions retain the death certificate and some merely want to see it.
- Change the name on a bank or investment account; most offices want original certificates. For example, if the loved one who died left one bank checking account and an individual retirement account (IRA), you need two death certificates. If the loved one held stock certificates that are directly payable to you on death (sometimes called a "transfer on death" or "TOD" account) for 12 companies, you need 12 death certificates. However, if you inherit stock from an estate, you may have to provide a probated will signed by the executor of the estate (see the discussion on the following pages) before a company will transfer ownership of the stock to you.

Consult a lawyer. The process of settling an estate can be complex and time consuming. You should seriously consider working with a lawyer to help settle all but the smallest estates.

Changing security codes. A friend or relative who lives alone has just died. Messages are piling up on the telephone voice mail. But no one can listen to the messages because no one knows the security code (a password or personal identification number [PIN]) to get in.

If this happens to you, call the phone company. They will give you an 800 number to call. You will be asked to identify the person who died and give his or her Social Security number. You will be asked to identify yourself and say how you are related to the person who died. The telephone company will let you choose a new security code, and then you can listen to the messages.

If you need to change the security code on a home alarm or any other system, first call the company that maintains the equipment.

How do I help children cope with death?

The steps you take to help a child cope with death depend on his or her age. For example, an infant or toddler has no understanding of death and explanations won't help. What will help is a lot of care – holding, cuddling, and stroking. Four- to six-year-old children have only a limited concept of time and death. For them, death must be explained in very

literal terms, such as “We won't be able to see Grandma again. Her heart stopped and no one could get it started again.” Older children and adolescents have a concept of death, and often, a fear of death. Their grief might be expressed in complex ways, such as anger, aggression, and guilt. However, these children can understand the pain of others. Offering comfort to others can help them cope with their grief.

All children need reassurance following a death. They need to know that they didn't cause the death – even if they had bad thoughts about the person. Encourage them to talk about their feelings. Be honest about death and avoid confusing explanations, such as the person has “gone to sleep” or “gone away on a long trip.”

If the loved one was in hospice when he or she died, sometimes counseling is available specifically for children. This is often available for a full year after the death of the patient.

If a child can sit still, he or she should be encouraged (but not forced) to attend the funeral or memorial service. Parents should tell children what to expect – what they will do and what they will see at the service.

Working with a Lawyer

Where do I begin?

How do you find a lawyer who can help you settle the estate, who will be easy to work with, and whose fees are reasonable? Start by taking these steps:

- Talk with the lawyer who drafted the will, if possible.
- Ask friends and family for recommendations.
- Call your local bar association and ask for a list of lawyers who specialize in estate planning.
- Call two or three lawyers. Talk to them on the phone or ask for a brief meeting to discuss your needs. Most lawyers offer a short initial meeting at no cost.

What about costs?

Ask how the lawyer charges. Will the fee be a percent of the value of the estate? Or will you pay by the hour? If it is done by percentage, ask the rate. The rate may be as much as six percent to eight percent (\$6 to \$8 for every \$100) of the value of the probate estate. If it is by the hour, ask the lawyer's hourly rate. Then ask if the work can be done by a paralegal clerk who charges a lower rate.

However, a more expensive lawyer who has experience and a good reputation in estate matters may do a better job for you than the attorney or paralegal who charges the lowest fee.

What does the lawyer need to know?

The attorney will want to know what the person owned and how it was titled. He or she needs an idea of how large the estate is and how complicated it is. Most states have a quicker probate process for small estates. If the estate is larger, it will require full probate.

Your lawyer will ask to see these documents, if you have them:

- The will
- Trust documents
- Deed to the house or properties
- Certified copies of the death certificate
- Life insurance policies
- Names of banks and brokerages that hold the decedent's accounts
- A list of assets and liabilities

Do I really need a lawyer?

The next sections detail the steps that must be followed to settle an estate. After reading these sections, you'll have an idea whether you have the time and energy to settle the estate or if you should work with an estate lawyer.

Settling an Estate

What is an “estate”?

All the property that a person owns or which, by law, is to be included as a possession of the individual at the date of death, is part of his or her estate. An estate can include clothes, jewelry, tools, cars, musical instruments, a house and the land the house is built on, cash, bank accounts, retirement accounts, life insurance, stocks, and bonds. After a person dies, this estate must be distributed.

How it is divided – who gets what – is determined by the will, if there are any beneficiaries named, the way the property is titled, any letter of instructions, and the laws of the state in which the person lived. Expenses of the estate, debts of the decedent, and estate taxes must all be paid. The remainder is divided among survivors. All these are aspects of “settling the estate.” A small estate often can be settled in a few weeks, and most larger estates are settled within a year and a half.

What is “probate”?

The probate court appoints an executor or administrator and charges that individual with the responsibility of carrying out the terms of the will or the laws of intestacy. This process is called “probate.” A will tells the court how to divide the property in an estate.

Generally, certain property that was in the loved one’s name must first “go through probate” before you or other survivors can use it. This property might

include bank accounts, brokerage accounts, stocks, bonds, mutual funds, business interests, retirement plans, or life insurance proceeds if the estate (not a person) is the beneficiary. How property can avoid probate is discussed later.

What if there is no will?

A will tells the court how to divide the property in an estate. The estate is divided only after the deceased’s expenses, taxes, and debts have been paid. If the loved one did not leave a will, that is called dying “intestate.” When someone dies intestate, the courts will divide the property among survivors according to the laws of the state in which the person lived. The laws in various states direct how the estate is to be divided, depending on varying combinations of survivors.

How do I pay the bills until the estate is settled?

How will you pay the loved one’s bills in the meantime? There are some ways you can get money until the estate is settled.

Some property passes to survivors automatically; it does not need to go through probate. (However, it will be included as part of the estate for tax purposes.) This property is yours to use and to sell if you need to. This property might include the following:

- **Certain joint accounts.** Some bank accounts, stock accounts, and real estate accounts are set up so they are owned as “joint tenants with right of survivorship.” Spouses, or a parent and

an adult child, may have both their names on an account. When one person dies, all of the account then automatically belongs to the other person whose name is on the account. A home owned by “joint tenancy with rights of survivorship” or “tenancy by the entirety” transfers directly to the survivor.

- **Certain survivor benefits.** These are benefits from life insurance, individual retirement accounts, other lump-sum retirement accounts, and annuities with named beneficiaries. Remember, you must tell the insurance company (or other business) about the death so it will know to begin sending you benefit money.

- **Certain savings bonds.** Some savings bonds are held in two names. Or they can be paid to another person after the death of the person who bought the bond.

You also can apply for the following:

- **Survivor’s allowance.** Ask the executor or administrator to pay a survivor’s allowance from the estate.
- **Survivor benefits.** Apply for survivor benefits from Social Security and the Veterans Administration. Also, ask the employer’s benefits office (or human resources department) about any pension, insurance, or death benefits payable to survivors.

Going Through Probate

What are the steps in the probate process?

The general probate process is as follows (it will vary a little from state to state):

- The deceased’s residence is legally determined. (The legal word for the home is “domicile.”)
- The will must be proven to be valid and must be recorded at the probate court in the county where the person lived.
- If a will exists, your lawyer will ask the probate court to appoint an executor (sometimes called a “personal representative”). Many wills name an executor. The court usually appoints the person named in the will.
- The executor may need to “post a bond” with the probate court. The bond is a money guarantee that the executor will take good care of the estate. Few wills require that a bond be posted.
- If there is no will, your lawyer or family members will ask the court to appoint an administrator.
- Executors and administrators can ask the court to be paid for their services. The payments come from the estate. Often, a member of the family takes on the responsibility without charging the estate.

What if the debts are greater than the assets?

It may seem particularly cruel that at a time of great personal loss, you may be forced to deal with sizable debt. There may still be bills coming in from hospitals and doctors. Perhaps there are high balances on credit cards or other loans. Where do you begin and what rights do you have?

Identifying debts. After the death of a loved one, you'll need to get a handle on the finances. Part of this means identifying any debts and assets. In general, that's the responsibility of the executor or administrator. Following the death, the executor or administrator posts a notice of the death in publications, such as the local newspaper. This notice informs creditors whom to contact about any outstanding debts.

After the notice is published, creditors or collection agencies can no longer call you demanding payment for any debts owed solely by the loved one who died. They must send any bills and invoices to the executor. Of course, there may be some creditors who miss the notice. If these creditors call, simply tell them about the death and that they need to submit their claims to the executor or administrator. Creditors must submit these claims within a certain time period. (This time period varies state by state.)

The executor reviews the bills to make sure they are accurate and valid. The creditors then must wait for the probate process to take its course. A creditor who fails to file a claim within the time limit usually is barred from further action to collect the claim from the estate assets. The same is true for any creditor who fails to prove the validity of a claim.

But what happens when there are more debts than assets? If there isn't enough left in the estate to pay all of the bills, state law often favors certain creditors over other creditors. For example, taxes owed to the IRS or to a state or local government may be paid in full before a department store creditor is paid anything. Debts for alimony and child support often are given priority as well.

Survivors and creditors. Over time, lawmakers have sought to balance the rights of creditors with the needs of the surviving family members. It isn't in the interest of society to force a family into poverty or homelessness because someone died in debt. There are allowances in most state laws to help the surviving family member. So, some assets are beyond the reach of most creditors.

Retirement plans and insurance policies. The funds from most retirement accounts, life insurance policies, or annuities usually go directly to the named beneficiaries. In general, these funds are not subject to creditor claims. However, some states set limits on the amount of funds the beneficiaries can receive when debts are greater than the estate assets. These states require that a portion of the assets that are not fully protected from the claims of creditors go toward paying the debts.

Any funds payable to a beneficiary should be put into a separate account from funds that come from other sources. It's important not to mix (or "commingle") funds until the estate is settled. It's also important to keep all paperwork showing where the funds came from. Talk with a lawyer about when the funds can be accessed.

Homesteads. It also may be possible to protect the family home. Most states allow the surviving spouse or family members to declare the primary residence as a “homestead.” Homesteads typically are not subject to creditor claims. However, the homeowner is still responsible for any mortgage or tax payments. In some states, the homestead exemption must be applied for; in other states it is automatic. Check with your local clerk and county recorder (sometimes called the “registrar of deeds”) to be sure.

Remaining debt. In general, the surviving family members are not responsible for the debts that belonged solely to the loved one who died. But there are a few exceptions. For example, a family member – often the spouse – is liable for the loved one’s debt under the following circumstances:

- The family member signed a document (such as a hospital admittance form) saying that he or she will be personally responsible for the expenses.
- Certain “necessities” were provided to the loved one who died. These necessities are defined by state law, but usually include food, clothing, or medical care. When necessities are provided to someone who dies, his or her family is responsible for the costs of those goods and services.

Note: You are still responsible for your own debts, such as personal loans or credit cards. Also, if you signed for a debt along with your loved one, you are responsible for that debt as well.

Role of a lawyer. When a loved one dies and his or her debts are greater than assets, it’s time to work with a lawyer. There are many complicated legal issues to resolve, and state laws vary widely. For example, some states set limits on the value of a home that is declared a homestead.

An experienced estate lawyer can explain your options and help your family members protect the appropriate assets. The lawyer also knows which creditors have priority. The lawyer who has been handling the estate may be willing to help you negotiate with the creditors. Another option is to work with a nonprofit group, such as the Consumer Credit Counseling Service (see the “Resources” section). They can help develop a payment plan for you to cope with any leftover debt.

Executor or Administrator

What does the executor or administrator do?

Once an executor or administrator has been named, the court will issue “letters testamentary” or “letters of appointment.” These letters allow the executor or administrator to continue the legal process of settling the estate. The court may take several weeks to issue them, and they are valid for a limited time.

The job of the executor (or the administrator) is very important. This person acts to protect the value of the estate. The first job is to pay debts and taxes and manage the assets of the estate. He or she usually works with a lawyer to continue the probate process which includes taking the following steps:

- Advertise who the executor is. People who are owed money by the person who died or others who have an interest in the estate need to know whom to talk with about their claims. Claims must be filed within a limited time. This time limit varies from state to state.
- Keep track of all the dates by which tasks have to be done.
- Identify members of the deceased’s immediate family.
- Locate all documents that affect the value of the estate. These are documents such as birth certificates, buying or selling information for a business, canceled checks for the previous three years, deeds, federal and state personal and business income tax returns, gift tax returns, employee benefits information, marriage certificates, military discharge papers (DD form 214), prenuptial agreements, vehicle titles, and other personal and financial papers. (Because many of these documents will be in a bank’s safe deposit box, finding the key to the box often is the very first thing to do.)
- List all of the estate’s assets. This list is called an “inventory.” The assets include what the decedent owned alone or with others. The list will include bank accounts, brokerage accounts, business interests, mutual funds, personal property, real estate, and the contents of any safe deposit box. If the loved one who died controlled property as a “trustee with power of appointment,” that property may be included in the inventory. Some types of property that the deceased person gave away within three years before death also are included.
- Obtain a copy of all trusts where the loved one was the grantor, testator, lifetime beneficiary, or held powers of appointment over the distribution of assets to others.
- Open an estate checking and savings account.
- Keep a written record of all income, expenses, and payments made.
- Have the value of all banking, savings, and brokerage accounts determined for the date of death.

- Locate qualified appraisers to put a fair market value on business interests, real estate, and personal property, such as jewelry, clothing, cars, and furniture. It is important that an appraisal at death be for the liquidated value of the property and not the insurance value. Most forms of personal property, businesses, and other possessions have different values, depending on the purpose of the value. If a gold watch has to be sold as an estate asset, it will bring far less than the insurance value, which is used to determine what it would cost to replace it. It is critical for the estate representative to seek out an appraiser who understands this.
- Make sure that buildings (houses, rental property, office buildings) owned by the deceased person are insured and not at risk of vandalism or robbery. The executor may need to manage these buildings or collect rents.
- File for survivor benefits, such as life insurance and pension benefits.
- Sell assets, if money is needed to pay bills. Commonly, the probate court must approve any sale of real estate.
- Invest estate assets, so that the value of the estate remains stable.
- Pay the deceased person's debts and final bills.
- File tax returns for the person who died. Final federal, state, and local income taxes must be paid, and federal and state estate taxes may need to be paid. Final personal income tax returns are filed on the normal due date. Estate tax returns are due nine months after the death, but that date can be extended.
- Distribute the assets according to the will or state laws.
- Prepare a final accounting of the estate.
- After an estate is settled, petition the probate court to remove you as the administrator or executor.
- Tie up all possible loose ends.

On Being Prepared

"Being prepared" doesn't mean just getting the paperwork in order. It also means being prepared for frustration at a time when you are not very patient. For example:

- Be prepared for voice mail telephone systems that disconnect you.
- Be prepared to spend time staring at the phone, as you try to find the energy to make the next call.
- When you do make calls, be prepared to be put on hold.
- Be prepared to be shuffled from person to person, from department to department.
- Be prepared to answer the same questions over and over again.
- When you ask a question, be prepared to get different answers from different people.
- When you find the person who can solve your problem, that person is likely to be very kind. It's just that getting to the person takes time. Be prepared.
- Keep track of the people who were especially helpful so you can thank them later when you have more energy.

Finding the Assets

I'm the executor. Where do I start?

Finding the assets. As the executor or survivor, you should first find out about the loved one's assets. The person who died may have led a simple financial life. He or she may have worked for one company, owned one home, banked at one bank, and purchased insurance with one company. Then, the job of locating assets and survivor's benefits is relatively easy.

However, people may hold a job for a couple of years and move on, leaving retirement funds behind, or they may move to a new town and forget about old bank accounts. They may even purchase stock or bonds and put the certificates in a "safe" place, such as inside a seldom-read book. The stock certificates may stay there for years and be forgotten. Even a fairly organized person can leave forgotten assets that are difficult to track.

An owner's lost assets can include annuities, bank accounts, dividend checks, escrow funds, gift certificates, life insurance policies, mutual funds, tax refunds, safe deposit boxes, stocks, uncashed checks, and utility deposits.

Where should I look for assets?

Income tax returns. To track assets, start with the most recent income tax returns. They may list some of the names of stocks and bank accounts held by the decedent. Call each company and bank listed. Each time you call a bank, brokerage, stock transfer agent, or insurance company, ask, "Are there any other accounts with the same Social Security number?"

Safe deposit box. When you talk to bank officials, ask about a safe deposit box. There may be one that you don't know about.

Checking account and credit card statements. Look through old checking account and credit card statements to see if money was spent for insurance or investments. Also contact banks and credit card issuers to determine if there is any insurance with them. Many of these companies give away small policies as an incentive.

Hiding places at home or office. Did the loved one hide valuable things? Check known and likely hiding places for insurance policies, stock certificates, jewelry, and cash.

Employers and professional organizations. Check with all current and former employers to see if there are survivor's pensions or insurance benefits. Check with all clubs and professional organizations to see if the loved one purchased insurance or investments through them.

Unclaimed property database. If you think there are assets you have not found, search your state's unclaimed property database. To find out how to do this in your state, call the attorney general or state treasurer's office in your state. (Look under the "state" listings in your phone book.) Many states have databases that can be searched on the Internet.

Are there any services that can find lost property?

There are some businesses that will search for lost assets. These include the following:

- The Pension Benefit Guarantee Corporation (PBGC) searches for lost pension benefits. They can be contacted by phone at 1-800-326-LOST (1-800-400-7242) or on the Internet at www.pbgc.gov.
- For information on US savings bonds, call a bank that sells Treasury securities. Ask how to transfer a savings bond after the owner dies. Or, on the Internet, try www.publicdebt.treas.gov/sav/sav.htm.
- The Federal Deposit Insurance Corporation searches for old bank accounts. If you find a bank book for a bank that is out of business or has merged with another bank, you can call them to find where the bank's deposits are located now. They can be reached by phone at 1-877-275-3342, or on the Internet at www.fdic.gov.

I found old stocks. Are they any good?

If you find old stock certificates, you may be unsure whether the company still exists. The company may have been bought out by another. Call the reference desk of your local library, your stockbroker, or search the Internet to see if the company is still listed on a stock exchange. For example, Yahoo! Finance (<http://finance.yahoo.com>) has a good

stock research tool that can be used to search for a company. If they cannot help you, some companies will research the certificate for a fee.

One of the best known of these companies is R.M. Smythe, 2 Rector Street, 12th Floor, New York, NY 10006. The Web site address is www.smytheonline.com, or you may call 1-800-622-1880. This company charges \$75 for each company it researches.

The National Association of Unclaimed Property Administrators (NAUPA) (www.unclaimed.org) maintains a searchable database. For information, contact the executive director at P.O. Box 7156, Bismark, ND 58507-7156.

Where else should I search?

Two more areas to search include the following:

- **Abandoned credit union accounts.** Try searching for them on this Web site: www.ncua.gov/news/unclaimed/unclaimed.html.
- **Lost luggage.** You can search for lost luggage at www.unclaimedbaggage.com.

The Internet contains many search services. Some are free and require that you enter only a name. Some charge a fee. You can find them by typing "unclaimed property" or "abandoned property" at your search engine prompt. Use fee services with caution, since they may be using a public domain database you can access for free.

Moving On

How long will I grieve?

Planning a funeral or memorial service and settling an estate, as difficult as they are, follow rules and timetables. They are orderly processes. Grieving is different. There are no special rules, and there is no fixed timetable.

You will find yourself reliving the death experience over and over until you find some peace with the loss. You may feel the need to talk about this, and it may take some trial and error to find people who are able to help you cope with your pain. If you're having difficulty finding help, consider a support group for bereaved people. They know what you're going through. There are also helpful books in local bookstores about grieving. You should expect that the pain will feel less intense as time goes on, but it may intensify at certain times, such as holidays or anniversaries. If the loved one was in hospice, that can be another source of grief counseling.

If you're the survivor, you need to take care of yourself first. A survivor's health may be more fragile after the loss of a loved one. This is particularly true of a surviving spouse or parent who has lost a child, regardless of the age of the child.

How can I cope?

Everyday life has changed. You may be cooking or doing home repairs for the first time. You have to face many new issues, such as whether to keep the family home or sell it.

Your financial picture may have changed as well. You may need to learn to live on a smaller income, or you may need to manage investments for the first time.

Deciding what help you need is hard. Be patient with yourself. It will take time to learn exactly what you need. But as each day passes, your thoughts and your needs will become clearer. This means you're beginning to focus on life again and not so much on death. Then it's time to talk with your family members and others who care about you.

Where do I start?

You might want to start by calling a family meeting. The purpose of the meeting is to make sure family members know what you want or don't want. It's also a time where you can learn about their needs. Letting loved ones help you can help them deal with their loss as well. At the end of the meeting, family members should have a better idea of what each person needs, what they can do to help each other, and when to call on outside advisors or services.

However, family meetings are not for everyone. If the family is fighting, or if there are longstanding resentments, meeting as a family after a death may be hurtful. In that case, family or individual counseling might be better. But if the family generally gets along with each other, a family meeting could keep everyone in touch with each other's needs.

The person who asked for the family meeting may need to act as an informal leader, to make sure the important issues are talked about. Someone should write down what is decided.

A family meeting should focus on how people can help each other. The first family meeting may not solve any problems. But if it sets the stage for future helpful talks, it will have been useful.

Between Husbands and Wives

It still happens that a surviving spouse, usually a wife, is forced to learn how to deal with money for the very first time. The husband may have held all the property in his name, leaving his wife with no ready source of money after his death.

Don't let that happen to you. At the very least, do these things:

- Be sure you each have emergency money. A bank account saved for emergencies should contain enough money to pay three months worth of bills. The account can be in both names, or each person can have a separate account.
- Open a bank account in your own name. Have Social Security benefits deposited into your account by direct deposit. This prevents those benefits from being lost or delayed in the mail.
- Save or invest money in your own name each month.
- If you or your spouse is working, put money into your company pension plan, 401(K) plan, or individual retirement account. Even \$25 each month will add up.
- Save some money in your own account each month for a long-term goal.
- Save some money in your account each month for a short-term "fun" goal, such as a vacation.
- Establish credit in your own name. A banker can offer suggestions. Apply for a credit card.
- Balance the family checkbook and write checks for bills.
- Know what your family owns, and what your family owes.
- Take a class in managing money. Call the American Association of Retired Persons (AARP), a local community college, the cooperative extension office, or the YMCA or YWCA to see if they have money management courses, or if they know who does.

Things to Talk About

Are social needs being met?

If you are the survivor, do you need help seeing friends or family? Do you need help keeping up interests and activities? If you are a loved one of the survivor, you need to be observant. Most people want to withdraw for a while after a death. But if the withdrawal becomes extreme or goes on for a long time, other family members may want to call or invite the withdrawn person over regularly. You may also want to call a local hospice, a cancer center, or a funeral home for a list of local support groups.

Will the survivor need to take on new tasks?

If you are the survivor, can you learn new skills? Can members of the family help? Do you need nursing assistance, housekeeping services, help with cooking, or someone to do yard work? If you are a loved one of the survivor, watch and gently ask questions. For example, you could ask, “Would you rather learn how to cook, or should we shop for a microwave oven?”

Elderly survivors may qualify for services such as Meals on Wheels, a home health aide, or other services. To find out, call your local senior citizens’ council (or senior citizens’ center). Someone there can tell you whom to talk with to get specific information.

Will the survivor work outside the home?

For financial reasons, you may need to work outside the home for the first time. There are many groups that can help you learn job skills, for example:

- Many employment agencies offer classes or free computer time to improve or expand one’s office skills.

- Local community and senior centers usually offer everything from resume writing to computer classes.
- Libraries offer videos and books about how to update job skills.
- Advocacy groups, such as the Urban League and the National Council of La Raza, may offer job-readiness training.
- The state employment service office also may hold job seminars and should have the names of other organizations that help people re-enter the workforce.

Should the home be sold?

If you are the survivor, you might have to decide if the home needs to be sold. Perhaps you want to live closer to other family members? Should you consider assisted living or nursing home care?

Many financial advisors recommend staying in the current home and putting off major financial decisions for at least a year. However, health or financial problems may force an earlier decision. A family meeting can be a good time and place to discuss these issues.

How is the survivor’s health?

Surviving spouses and parents who outlive a child may suffer more ill health and may be more likely to have accidents. If you are the survivor, be sure to make and keep all doctor’s appointments, especially if you have chronic illnesses such as diabetes or high blood pressure. If you are a loved one of the survivor, observe and ask about the person’s health. It’s also important to make certain he or she is getting routine care, such as flu shots.

Is there health coverage?

Many people carry health insurance for their whole family through their employer. After a worker dies, call the employer to find out what will happen to the health coverage for a spouse or children. Generally, a federal act called “COBRA” (Consolidated Omnibus Budget Reconciliation Act of 1985) allows you to continue to be covered at group rates for as long as 18, 29, or 36 months (depending on the circumstances). Check with the employer’s benefits office for information about your insurance and its cost.

Buying new health coverage. Some people need to buy new health coverage after a spouse or a parent dies. Many insurance companies will not immediately pay for care of a health problem that exists when you buy the new insurance. However, you may be able to buy new insurance that does cover “pre-existing conditions” – health problems that you already have.

In 1996, Congress passed a law that ensures that you can buy health coverage, regardless of your circumstances. (The law is called the Health Insurance Portability and Accountability Act of 1996 [HIPAA].) You must meet certain requirements. One of these is that the decedent had group health coverage for at least 18 months right before death. The health coverage might have been under a group health plan, a government plan, or a church plan. As with COBRA, check with the benefits office that manages the plan.

As COBRA coverage ends, be sure to obtain a “letter of creditable coverage” from the employer from which you had the COBRA coverage. With that letter, you can obtain coverage under HIPAA. You also may have the opportunity to convert the COBRA plan to an individual plan. Be sure you know your options long before the end of the COBRA extension of coverage.

Dealing with Sales Calls and “Friendly Advice”

When the obituary is published, when you change the names on a stock account, or when you apply for insurance benefits, other people learn that your life has changed. What is a tragedy for you is just another sales opportunity for someone else. Sales calls will occur. Also, you may find that well-meaning relatives and friends want to give you advice on handling the estate.

With sales calls, the solution is simple: just say “no.” Encourage other family members to say no as well. Realize that some sales people will try to keep you on the telephone even after you say no. You are under no obligation to listen to the entire sales pitch. If they didn’t understand “no” the first time, say it again and tell the caller to take your name off the sales-call list. Look into your state’s no-call list, which prevents sales people from calling.

With relatives and friends, it may be more difficult to say no. Often the “advice” they give is their attempt to help you and an expression of their own grief and loss. Let them know what you need from them and how they can help. As for the advice, here are some ready responses:

- “My doctor (or lawyer, financial planner, accountant, son, daughter, mother, father, sister, or brother) told me not to do that.”
- “I want to have my lawyer (or financial planner, accountant, daughter, son, mother, or father) review your proposal.”
- “I’m not ready to do that yet.”
- “It would help me more if you (... say what you would like to have done).”

Financial Planning for the Survivor

Will money be a problem?

Money is not likely to be a big problem for a surviving spouse if:

- Money has been well managed all along.
- The death will not make much change in household income.
- You already have trusted, skilled people who offer sound advice about money matters.
- Life insurance planning was done and the insurance purchased.

Money is a problem when there is not enough of it. Then you will need to plan how to pay for basic expenses, such as rent (or mortgage), heat and light, food, and insurance premiums. Or maybe you got an unexpectedly large amount of money. Where are the wisest places to invest it?

A family meeting is a good place and time to discuss whether you and other survivors need the help of a financial planner, an accountant, a broker, a real estate agent, or other financial professional.

Is a financial advisor needed?

You may have many financial needs and concerns. There may be choices to make about life insurance or health coverage. Certainly, there will be taxes to consider. Perhaps there's money to invest. Or maybe you're having trouble meeting your bills and you need a plan. Yet tackling these issues now may seem like just too much to handle. Unfortunately, many people make poor financial choices when they are still grieving. Often, it's a good idea to seek professional advice. It may be helpful to read the brochure *How to Find a Financial Professional Sensitive to Cancer Issues*, available through the American Cancer Society. Even if you have never had cancer, the information in the booklet can still help you find a financial advisor who is right for you.

There are many other resources for people who are new to managing money. The American Association of Retired Persons (AARP) publishes many booklets about managing money. The AARP also sponsors the Women's Financial Information Program, a multiple-week course on budgets, investments, and other financial topics. Consumer Credit Counseling Service can help you develop a plan if you're having trouble paying your bills. The telephone number is listed in the business section of the phone book. A librarian or bookstore may be able to refer you to useful books as well.

Planning That Will Help Your Survivors

I want to make things easier on my loved ones. Where do I start?

After a few months, review your own experiences in coping with your loved one's death. Think about what you can do to make things easier for your survivors. Start with the things you wished had been different during your experience.

Medical choices. Perhaps you had to make decisions for someone without knowing their wishes for treatment and life support. To avoid having this happen to your loved ones, talk with them about your own wishes. Also, obtain a medical (or health care) power of attorney. This allows someone with whom you have talked to make decisions if you become incapable of doing so for yourself.

Funeral plans. Let your loved ones know now about your wishes. With the luxury of time, you can examine the options for funeral or memorial services. If you pay ahead for your funeral, choose a plan that lets you use some other funeral home or facility. You may move to another city, or you may want to change funeral homes for another reason. Look for a plan that lets you withdraw your money if you want or need to. Or fund a joint account with a trusted relative or friend who knows your preferences.

Financial matters. One of the best things you can do for your loved ones is to make sure your financial affairs are in good order and well documented. For example, you should:

- Be sure you have a valid will and make sure it's current.

- Name guardians for any minor children.
- Make sure certain important papers can be located easily, including insurance papers, account information, or safe deposit box information.

Other matters. It would help your loved ones if you left instructions about who should look after your pets. Also, let a trusted loved one know your home alarm code or the name of the alarm company.

After you have thought about all the things you would do differently, go back and think about the things that went well. If your loved one made wise and comforting choices for death and descendants, try to do the same.

Caring for pets. It's heartbreaking when an animal must be put to death because its owner has died. Is there a family member or friend who knows the animal and how the person wished the animal to be cared for? If not, call a veterinarian for the names of animal shelters that do not kill the animals brought to them. Keep in mind that it will be hard to place an old or sick animal.

If your loved one owned a purebred dog, that breed may have its own rescue society. That group will help survivors place the animal in a new home.

Can a person's will give money to a pet? No, it can't, but money can be given to a person or facility who will then use it to care for your animal.

Glossary

Administrator: The role of the administrator depends on each state's law. Sometimes the administrator is a person appointed by the probate court to manage an estate during probate. The probate court appoints an administrator when a person has died without a will. See "Executor."

Advance medical directive: A written statement of a person's wishes concerning his own medical emergencies, similar to a living will. A person's doctor should know about any medical directive. These directives may not be legally binding, especially for emergency medical technicians.

Annuities: A type of financial product backed by an insurance company. An annuity makes a series of payments over a period of time, usually after you retire. Earnings in the annuity grow tax deferred until withdrawn.

Appraisal: The process of finding out the fair market value of property and belongings owned by the person who died.

Appraiser: A person who determines the fair market value of property.

Assets: Any items that add value to the estate: a business, house, car, jewelry, bank accounts, stocks, and so on.

Attorney: An authorized representative of another. While the term is used interchangeably with "lawyer," they are not exactly the same. See "Lawyer."

Autopsy: A medical procedure done to determine the cause of death. In an autopsy, the body is opened and examined by the county coroner or a surgeon. Looking at the internal organs can help the coroner determine why a person died.

Beneficiary: A person who will benefit from a trust, a bank account, an investment, a life insurance policy, or a retirement plan. The beneficiary will get money from an account after the death of the person who set up the account.

Bond: A written pledge of a company or government group to repay principal and interest to a bondholder.

Broker: A person who arranges a sale between two parties, generally for a commission. See "Stockbroker."

Brokerage: A firm that employs brokers.

Budget: A spending plan for how to use a paycheck or other income to pay bills, save or invest, and have some money to spend at will.

COBRA: Consolidated Omnibus Budget Reconciliation Act of 1985. A federal act that permits health insurance purchased through an employer to be continued for up to 18, 29, or 36 months (depending on the circumstances) after a worker leaves employment with that employer.

Coroner: The county official who signs death certificates.

CPA: Certified public accountant. A person specializing in the field of accounting. A CPA passed a state-licensed exam demonstrating competence in accounting.

Creditor: Someone to whom money is owed. The "someone" may be a person or a business.

Cremation: Burning a body to ashes. The family can then bury, keep, or scatter the ashes.

Death benefits: Money that will be received upon the death of another person.

Death certificate: A state-issued document that states the name, age, date, and cause of death of a person who has died. It can be obtained from the probate court, county clerk, or a state office where the person lived. A funeral home can order death certificates for you.

Deceased or Decedent: The person who died.

Disclosure document: A written statement of fees, standard practices, and possible conflicts of interest.

Dividend: Money paid as a share of divisible surplus (profits) to owners of business stock and life insurance.

Domicile: Home. The place you consider home, whether you live there at the moment or not. A person who lives for a time in a nursing home may still list the family home as his or her legal domicile.

Durable power of attorney: A power of attorney that allows one person to act for another, even after the other person becomes too frail to act for himself or herself. See “Power of attorney.”

Escrow funds: Funds set aside in a “holding” account. The funds are held as a promise to finish a commitment, such as the purchase of a house.

Estate: Everything a person owns or which, by law, is to be included as a possession of the individual at the date of death.

Executor: The person named in a will to manage an estate during probate. In some states, this individual is called the personal representative. See “Administrator.”

Funeral home: A building (not a church) where a funeral can be held. Most funeral homes are also mortuaries; they are usually licensed to care for bodies before burial or cremation.

Grantor: A person who puts money into an account, usually a trust, for the benefit of another person.

Hospice care: A program for people expected to die soon. The ill person is kept comfortable at home when possible, and family and friends are welcome.

Individual Retirement Account (IRA): An IRA is an investment account primarily intended for accumulation of money for retirement. All provide for tax-deferral as they grow in value. Some provide for deductibility while funding, and others that do not provide for deductibility generally provide income-tax-free benefits.

Intestate: The circumstance of a person who dies without leaving a will. That person’s estate is distributed by the laws of the state where the person resided.

Inventory: A complete list of a person’s property and belongings. The fair market value of each item usually is listed also.

Joint tenants with rights of survivorship: A way of holding bank or investment accounts. Often, spouses are both named as owners. Accounts held jointly in this way automatically belong to the survivor after the death of one person.

Lawyer: An attorney who is licensed to practice law.

Letters of appointment: A document that authorizes an administrator to act on behalf of an estate. It is issued by the probate court. See “Letters testamentary.”

Letters of instruction: Letters usually kept with a will that state a person’s wishes about burial and about dividing of personal property among the survivors.

Letters testamentary: A document that authorizes an executor to act on behalf of an estate. It is issued by the probate court. See “Letters of appointment.”

Living will: A document in which a person provides directions concerning the provision of life sustaining medical care (or the withdrawal thereof) in the event he or she becomes terminally ill or unconscious. See “Medical directive.”

Long-term care insurance: Insurance that pays benefits to people providing medical assistance for you at home or in a long-term care facility.

Medical directive (living will): A written statement of a person's wishes concerning his own medical emergencies. A person's doctor should know about any medical directive. These directives may not be legally binding, especially by emergency medical technicians.

Mortuary: A place that cares for bodies until the funeral.

Mutual funds: A kind of investment. The fund itself holds many securities, such as stocks and bonds. Some funds hold only a few securities.

Obituary: A written notice that a person has died. It is printed in a newspaper.

Petition: A formal request made by a lawyer to a court.

Post a bond: To put a large sum of money with the probate court as a guarantee that an estate will be managed carefully. Sometimes an administrator is asked to post a bond.

Power of attorney: A legal document that permits one person to act on behalf of another in legal matters.

Pre-existing conditions: Illnesses or health problems you have at the time you apply for health coverage or insurance. Under some circumstances, insurance companies will not pay for the care of pre-existing conditions for up to a year after joining a plan.

Probate: The legal process that determines if a will is legally valid and administers an estate until the property is distributed.

Probate court: The court that oversees the process of probate. It also appoints guardians for children under the age of 18, if needed. The probate court is in the same county where the decedent lived.

Real estate: Land (as opposed to buildings that may sit on the land).

Sealed (as a bank safe deposit box): A bank may be required to "seal" a safe deposit box when it is notified of the death of the owner. No one can put things in or take things out of the box without the approval of the probate court. The box is unsealed when the estate is settled.

Securities: Investments of many types, including some with very low risk and some with high risk.

Settling an estate: The process of paying all obligations of the estate, collecting any amounts due to the estate, and distributing the estate assets according to the decedent's will or the state's laws of intestacy.

Stockbroker: A person licensed to sell stocks and other securities. Licensed as a registered representative by the National Association of Securities Dealers.

Tenancy by the entirety: A form of ownership nearly identical to joint tenants with rights of survivorship except that it can be held only by spouses. This type of ownership is not permitted in some states.

Testator: A person who writes a will.

Totten trust: A special savings account used only to pay the costs of a funeral.

Trust: A written document that facilitates the holding and distribution of assets and income according to its terms. There are many types of trusts and each is designed to achieve a certain goal, such as saving estate taxes. Trusts may be costly to set up.

Trustee with power of appointment: A person who has legal title to a piece of property held in trust that must be used for the benefit of another.

Will: A legal document that says how a person wishes his estate divided after his or her death. A will should also say who will take care of children under age 18.

Resources for Survivors

Most of these books have helpful forms, checklists, and stepping stones to other resources.

For planning a funeral or memorial service

In Memoriam: A Practical Guide to Planning a Memorial Service. Amanda Bennett, Terence B. Foley, 1997.

For estate planning and other legal issues

Ocean's Legal Almanac Series topics covering law for the layperson. Sample titles: *Elder Law, Estate Planning, Marriage and Divorce.*

The Beneficiary Book: A Family Information Organizer. Martin Kuritz, 1998. (Also available as a software package for Windows.)

Federal estate tax Form 706 and the instructions. You may not need to file the form, but it is full of forms, definitions, and directions that may help you.

For eldercare planning

The Complete Eldercare Planner. Joy Loverde, 1997.

For survivor's needs

On Your Own: A Widow's Passage to Emotional & Financial Well-Being. Alexandra Armstrong, Mary R. Donahue, 1996.

Grief: The Mourning After, Dealing with Adult Bereavement. Catherine M. Sanders, 1998.

Interventions with Bereaved Children. Susan C. Smith, Margaret Pennells, 1995.

Breaking the Silence: A Guide to Help Children with Complicated Grief. Linda Goldman, 1996.

A few phone and Internet resources to get you started

AARP (American Association of Retired Persons)

Telephone: 1-800-687-2277
(1-888-OUR-AARP)

Internet address: www.aarp.org
Information on financial planning, estate planning.

American Cancer Society
Telephone: 1-800-ACS-2345
(1-800-227-2345)

Internet address: www.cancer.org

National Cancer Institute
Telephone: 1-800-4-CANCER
(1-800-422-6237)

Internet address: www.cancer.gov

Social Security Administration
Telephone: 1-800-772-1213
Internet address: www.socialsecurity.gov
Information on benefits.

Veterans Administration
Telephone: 1-800-827-1000
Internet address: www.va.gov
Information on benefits.

Local book stores and libraries

Good places to browse for books and ask for related information.

Information You Will Need Before the Funeral

List information here	Telephone #	Notified?	Follow up
Name			
Address			
Length of time lived there			
Marital status			
Marriage date			
Divorce date			
Date of birth			
Social Security #			
Occupation			
Employer			
If veteran, war (if any) and branch of service			
Rank and service #			
Date of death			
Hour of death			
Cause of death			
Birthplace			
Father's name			
Father's birthplace			
Mother's maiden name			
Mother's birthplace			
Surviving parents/step-parents			
Surviving spouse			
Surviving spouse's maiden name			
Surviving spouse's date of birth			
Surviving spouse's Social Security #			
Surviving companion			
Surviving children/step-children			
Surviving siblings/step-siblings			
Surviving grandchildren			
Surviving great-grandchildren			
Religious affiliations			
Clubs			
Union memberships			
Noteworthy achievements			
Charitable donation requests			
Funeral home			
Funeral director			
Whether there is a letter of instruction about the funeral			
Other information			

Jobs to Be Done Before the Funeral

1. Notify relatives listed on page 29.

2. Notify friends, coworkers listed below.

Name	Telephone #	Notified?	Notes	Follow up

3. Help make travel arrangements for out-of-town guests.

Name	Telephone #	Flight # or Train #	Day & time arriving	Place arriving	To be picked up by	Staying at

4. Help at decedent's home. Need volunteers to:

Name	Telephone #	Notes
Stay at the home during funeral, viewing hours to deter thefts		
Answer door, phone, help with food preparation, etc.		
Assemble information callers may need, including viewing and funeral details, names of local florists, directions to funeral home		
Care for children		
Keep records of who sent flowers, food, etc., so thank you notes can be written		
Help clean the bedrooms and bathrooms for overnight guests		
Prepare and serve food		
Other		
Other		

Housekeeping: People and Places to Consult or Notify After the Funeral

Name	Telephone #	Fax #, email	Address	Notified	Follow up
Lawyer					
Financial planner					
Accountant					
Insurance agent					
Social Security #					
Homeowner's and auto insurance company					
Car leasing company					
Newspaper delivery					
Employer					
Employer benefits office					
Veterinarian					
Clubs					
Organizations					
Home delivery services					
Post office					
Credit card companies					
Utility companies					
Hair stylist					
Other					

Claiming Benefits for Property That Passes Outside of Probate

Life Insurance

When claims process can begin: Immediately. The total death benefit will need to be known for estate tax calculations.

Suggestion: If there is some doubt about the best way to receive the benefits, or if you do not understand the possible tax consequences, consult a financial advisor who can help in coordinating income needs and planning the investments to assure the income. Refer to *How to Find a Financial Professional Sensitive to Cancer Issues*, which is available through the American Cancer Society, call 1-800-ACS-2345.

The claim process: In claiming benefits, the first step is to call the company you are dealing with and ask what paperwork they require. A copy of the obituary may enable you to open a claim, but you will need to supply other paperwork. Generally the beneficiary will need to supply:

- A certified copy of death certificate
- The beneficiary's Social Security number, name, birthdate, etc.
- Preference for distribution options, if applicable (for example, lump sum or annuity)
- The insurance policy itself or a notification that the policy has been lost, if applicable
- Whatever special form a company requires
- In some cases, a letter of instruction from the beneficiary with a guaranteed signature or a medallion guaranteed signature. A signature guarantee can be provided by a bank trust officer or a brokerage firm.

Life insurance/annuities for which the beneficiary is not the estate and where to look if you are not sure you have all the policies: Call credit card companies, former employer, mortgage company, auto clubs, and professional organizations. Look in the checkbook to see if checks are being written to insurance companies. Check veteran's benefits.

Follow up: The beneficiary of the life insurance policies should check his or her own policies. Is the person who has died named as a beneficiary? Do the beneficiaries need to be changed for other reasons?

Company	Policy #	Value	Telephone #	Name of contact	Address	Notification sent?	Benefits received?

Social Security Benefits

First step: Call the local Social Security office listed under United States Government in the phone book, or call 1-800-772-1213. There are two types of benefits: a death benefit of \$255, which applies if there is a surviving spouse or minor children, and possible survivor's benefits to the surviving spouse, depending on age and minor children.

Note that if the decedent received Social Security benefits, any benefits received for the month in which he or she died will have to be returned. This is true even if the death was on the last day of the month.

Second step: If you are not already receiving benefits, you will need to open a bank account for direct deposit of your benefit checks.

To apply for benefits, you will need to supply your Social Security number, a birth certificate or other evidence of birth, a W-2 or tax return, children's Social Security numbers and birth certificates, and bank account information for direct deposit.

Benefits applied for	Local telephone #	Name of contact	Address	Notification sent?	Benefits received?

Veterans Benefits

First step: Call the local Veterans Administration office listed under United States Government in the phone book or call 1-800-827-1000.

There are many types of benefits, depending on the circumstances of the veteran's death. They may include a United States burial flag, financial assistance for a funeral, free burial and cemetery markers, life insurance benefits, and benefits for the surviving spouse and minor children under some circumstances. If at all possible, find the individual's DD form 214.

Type of benefits that apply	Local telephone #	Name of contact	Address	Notification sent?	Benefits received?

Employment Survivor's Benefits

First step: Call current and former employers to see what benefits may be payable to you. They may include pension benefits, survivor's benefits for minor children, lump sum or annuity payouts from a 401(k) or 403(b) plan, health insurance benefits under COBRA, or the ability to purchase health insurance under the provisions of Health Insurance Portability and Accountability Act (HIPAA). If the decedent had not yet retired, do not accept an offer of a lump sum or the beginning of monthly payments from a retirement plan without first discussing your options with a financial advisor.

Type of benefits that apply	Company	Local telephone #	Name of contact	Address	Notification sent?	Benefits received?
Health insurance continuation						
Life insurance						
Pension benefits						

Follow up: The beneficiary of the IRAs or pension plans should check his or her own policies. Is the person who has died named as a beneficiary? Do the beneficiaries need to be changed for other reasons?

IRAs, Rollover IRAs, and Tax-Sheltered Annuities, for Which the Beneficiary Is Not the Estate

First step: People may accumulate a number of different IRAs and other tax-sheltered investments. Look for bank books, mutual fund statements, bank statements, brokerage statements, and annuity policies.

Notes: Rules for when IRA distributions must be made are complicated and depend on whether the person who died was old enough to be taking mandatory distributions. Generally, the surviving spouse may take the retirement accounts as his or her own. Beneficiaries who are not surviving spouses should see their own advisors to see how their distributions can be treated.

Company	Policy #	Value	Telephone #	Name of contact	Address	Notification sent?	Benefits received?

Bank Accounts, Mutual Fund Investments, Brokerage Accounts with Securities in Street Name Held as Joint Tenants with Rights of Survivorship, and Savings Bonds in Joint Name or With An Alternate Payee

First step: Contact the bank or brokerage. Generally, they will require the death certificate (and often other forms) to identify the Social Security number of the joint owners. Sometimes they will ask for a letter of instruction.

Mutual fund, bond, bank, brokerage	Account #	Value	Telephone #	Name of contact	Address	Notification sent?	Benefits received?

Individual Stock Certificates

First step: Contact the transfer agent listed on the stock certificate to see what they require. They will send a package of materials so that you can have certificates reissued in the correct names. Finding the correct transfer agent can require a little detective work, since they sometimes change. If you work with a broker, the broker may be able to give you the transfer agent and phone number to call. If not, visit your local library's reference room or call the library reference desk.

Company	# of shares	CUSIP	Transfer agent telephone #	Name of contact	Address	Notification sent?	Benefits received?

Trusts

The process: The trustee distributes the trust to the beneficiaries according to the terms of the trust. If the trust is a living trust with taxes reported under the grantor's Social Security number, the trust may need a new identification number. The trustee may be asked to supply a death certificate and a copy of the trust.

Trust property	Account #	Value	Distributed to	On the date of

Automobiles

First step: If passing to a surviving spouse, call your local Registry of Motor Vehicles for directions. Generally, you will need the title for the vehicle, the death certificate, and identification for the surviving spouse.

Automobile	VIN	Value	Year	Make	Title passed to	On the date of

Residence and Other Real Estate

First step: Locate the deed. Generally, a lawyer will handle the transfer of property and the recording of the new deed. However, it can also be taken care of at the county clerk's office for the county in which the real estate exists.

Trust property	Account #	Value	Title passed to	On the date of

Transferring Property That Passes Through Probate

The process:

To change accounts or distribute to survivors you will need: Letters testamentary or letters of appointment, affidavit of domicile, letter of instruction (which may require a guaranteed signature), and information about the new registration including name, Social Security number, and other identifying information.

Safe Deposit Box

In a few states, the safe deposit box will be sealed at death so that the contents can be inventoried.

Safe deposit box contents

Business valuations, buy/sell agreements, and alternate valuations are beyond the scope of this material and are not included here.

Automobiles Not Passing to Surviving Spouse

First step: Call your local registry of motor vehicles for directions. Generally you will need the title for the vehicle, the death certificate, letters of appointment from the probate court, and identifying information on the new vehicle owner.

Automobile	VIN	Value	Year	Make	Title passed to	On the date of

Bank Accounts, Mutual Fund Investments, and Brokerage Accounts with Securities in Street Name Held as Joint Tenants with Rights of Survivorship

First step: Contact the bank or brokerage. Generally, they will require the death certificate, letters of appointment, and tax form W-9 to identify the Social Security number of the new owner. Sometimes they will ask for a letter of instruction.

Mutual fund, bond, bank, brokerage	Account #	Value	Telephone #	Name of contact	Address	Notification sent?	Benefits received?

Individual Stock Certificates

First step: Contact the transfer agent listed on the stock certificate, and they will send you a package of materials so that you can have new certificates issued in the correct names. Follow the directions above for locating the transfer agent.

Company	# of shares	CUSIP	Transfer agent telephone #	Name of contact	Address	Notification sent?	Benefits received?

Residence, Other Real Estate

First step: Locate the deeds. Generally a lawyer will handle the transfer of property and the recording of the new deed. If property is held in another state, ancillary probate will be required.

Property	Deed	Value	Recorded at	Page #	Title passed to	On the date of	Recorded at

A Survivor's Checklist

For surviving spouses, children, parents, friends, and others

Your name:

Name of person (or people) who can help you or who you can help:

1. Will you need help going on with regular life?

2. Can you help someone else pick up the strands of normal life?

Where to look for help outside your family: Support groups, religious groups, the social services department of local hospitals, the public library, the Internet

3. Will you need help in maintaining your health?

The first year after a death is a stressful time for survivors, especially spouses and parents of the deceased. Chronic problems that have been under control may flare up, and new ones may arise. Medications may affect you differently, and your immune system may be affected so that you are more likely to catch colds and infections.

What kind of help will you need? (For example, more frequent checkups, help with medications or diet, rides to doctor appointments, etc.)

4. Can you help in maintaining your loved one's health?

How? (For example, taking him or her to the doctor, monitoring diet or medications, making appointments, etc.)

Health reminders:

Make an appointment for a checkup within the first three to six months after the death of a spouse or loved one.

Write out a list of questions before each appointment.

Review all your medications. Be sure each doctor knows what has been prescribed by another.

Have your blood pressure checked more often if you have high blood pressure.

Get a flu shot if your doctor recommends it.

Maintain your regular exercise schedule as much as possible.

Where to look for help:

Your own doctor, local Visiting Nurse Associations

5. Will you need help doing or learning to do things you haven't done for yourself before?

	Doing	Learning		Doing	Learning
Cook or prepare food			Change a fuse		
Shop for groceries			Balance a checkbook		
Clean your home			Pay bills		
Do simple home repairs			Manage investments		
Load the dishwasher			Drive a car		
Use the stove, oven, and microwave			Drive at night		
Mow the lawn			Use an ATM card		
Other			Other		

Other Publications in This Series

In Treatment

Financial Guidance for Cancer Survivors and Their Families

Off Treatment

Financial Guidance for Cancer Survivors and Their Families

Advanced Illness

Financial Guidance for Cancer Survivors and Their Families

How to Find a Financial Professional Sensitive to Cancer Issues

Financial Guidance for Cancer Survivors and Their Families

Can I Be Prepared If Cancer Occurs?

Financial Guidance for Those with Concerns About Cancer

These titles are available through the American Cancer Society by calling 1-800-ACS-2345.



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