

# THE FIRST SEVEN STEPS TO TAKE AFTER THE LOSS OF A LOVED ONE



Dealing with the loss of a loved one can be traumatic. At best, it is a difficult and confusing period which can last an indeterminate time. You do not need to shoulder the extra burden of mining through the myriad documents associated with a lifetime of financial affairs, business dealings and transactions. Our lawyers have decades of combined experience administering estates, trusts, wills, probate and more. We can eliminate the stress of Estate Administration and Probate, and allow you to focus on what matters most at this difficult time: Your emotional needs and those of your family.

We have put together this guide to help you understand the seven steps you should take immediately after a loved one has passed away.

*Please contact us if we may be of service to you in any way, during this difficult time.*

## 1. SOCIAL SECURITY

Call your local Social Security office to report your loved one's passing. If you were married to the individual who passed away, there may be benefits available to you and/or any minor children. If the decedent was receiving Social Security benefits, it will be necessary to immediately terminate those benefits, so that automatic deposits into a bank account do not continue. The Social Security Administration will require the decedent's date of death and his or her Social Security number when you make the call. They may also request that a Death Certificate be faxed or mailed, and may not process your request without proper legal verification. It is ALWAYS a good idea to request a few more certified copies of death certificates than you think are necessary. Funeral planning personnel will assist you with ordering the number of death certificates you desire.

## 2. MAIL

To protect against the possibility of identity theft, have all mail forwarded to a family member or representative. If you were married to the decedent, this will not be an issue. However, if you are the child, friend or other relative who is handling estate affairs, the post office will require certain documentation from you in order to collect the decedent's mail. A Death Certificate, Certification of a Living Trust, or other Court certified documentation may be required. If you are unable to have mail forwarded immediately because you do not possess what the post office requires, have the mail held at the decedent's local post office until such time as you have the appropriate documentation.



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### 3. BANK ACCOUNTS AND BILLS

If you know the location where the decedent conducted his or her banking, it may be a good idea to stop by the local branch to inquire whether any accounts were held jointly, and which may be payable to you upon death. To accomplish this, make certain you have at least one certified copy of the decedent's Death Certificate, and your valid identification. Direct and immediate access to such funds can help relieve much stress when dealing with funeral expenses, burial costs, and any last illness expense. In addition, when notifying the bank, holds can be placed on accounts to avoid the possibility of any fraudulent activity until such time that you have retained an attorney to assist you.

### 4. RETIREMENT ACCOUNTS AND LIFE INSURANCE

Typically, retirement accounts and life insurance are two types of investments which name a beneficiary. Complicated forms may need to be completed along with supplying a copy of the certified Death Certificate, before access to cash and benefits can be payable to the named beneficiary(ies). It is essential to contact a qualified tax advisor prior to making any decisions with respect to the payment of funds from retirement accounts. If appropriate and beneficial alternatives are not properly considered, mistakes may be made, resulting in significant and costly tax consequences. In instances where the decedent was a member of the United States Armed Services, contact the Veterans' Administration to determine whether any death benefits might also be payable.

### 5. CANCEL CREDIT CARDS

Unfortunately, credit card fraud and identify theft are running rampant. There are steps which must be taken in notifying all credit card companies of the decedent's death. First, you should request that all interest cease accruing as of the date of death. You may need to fax or send a certified copy of the Death Certificate, and provide formal "Notice of Administration" to each creditor as required by law. Typically, credit card companies will request information regarding the decedent's estate which may not yet be available. This should not stop you from making the appropriate calls and canceling any accounts. Often times, there are additional signatores, or permitted users on credit card accounts. You will want to ensure that any activity continuing on any credit card accounts is the responsibility of the appropriate party(ies).

### 6. WORK BENEFITS

In circumstances where the decedent was employed at the time of death, there may be certain benefits offered through his/her employer. Where the decedent was retired, many benefits can continue after employment has terminated, where certain elections were made by the decedent prior to death. In this regard, you should immediately make an appointment with a Human Resources Director, or Plan Administrator, to determine whether benefits are payable as a result of death. Some larger companies offer stock plans for their employees and additional forms of compensation. Prior to requesting any payout of benefits, you should contact a legal advisor.

### 7. GET HELP

The best advice we can give you is to contact an experienced and knowledgeable attorney in the field of Estate Planning and Administration. There's a vast array of issues to deal with, including changing title to jointly held assets, real property, mortgages, property taxes, income taxes, estate taxes, etc. Trying to cope with all of these issues by yourself is not only stressful, but might prove costly for you and future generations.

**Disclaimer:** This presentation is for general informational purposes only. It shall not be construed to contain legal advice or establish an attorney client relationship with any individual. Please consult with your estate planning attorney for specific advice tailored to your personal facts and circumstances.

