

Financial Checklist

Dealing with the death of a spouse is emotionally and physically exhausting. Being faced with financial obligations at this time can seem like an impossible task. This checklist can help keep the process organized and as easy as possible to understand.

Financial Preparation

- If you have a friend or family member that you trust, ask them for help. They can help keep you focused and make the task easier for you to sort through. Another option is to ask your financial advisor to help you if you have one.
- Gather all of your important documents in one place so that they are easy to access and work with. A portable file container with labeled files can help keep you organized.
- Documents to have on hand:
 - Will/trust
 - Life Insurance policy
 - Birth certificate
 - Marriage certificate
 - Death certificate (10-20 copies)
 - Funeral arrangements or instructions
 - Your and your spouse's Social Security card or number
 - Tax returns
 - Divorce agreements
 - Bank statements
 - Investment account statements
 - Stock certificates
 - Pension/retirement plan statements
 - Loan statements
 - Mortgages
 - Leases
 - Deeds
 - Motor vehicle titles
 - Car insurance
 - Homeowner's insurance
 - Health insurance
 - Bills
 - Safe deposit box information and key
 - Storage unit contract
 - Business ownership or interest
 - Military service records
 - Records of your assets

First:

- Contact the funeral home to make arrangements
- Ask the funeral director to help you get at least 10 certified copies of the death certificate. This can also be done at the County Clerk's office. There may be a small charge for this.
- Arrange for someone to stay at your house during the funeral so that your home isn't burglarized while you're gone.
- If your spouse was still employed, contact their employer to let them know of the passing. Speak with Human Resources directly so that you can fill out or provide any paperwork necessary. There may be vacation or sick time money due you if there is any accrued.
- If you were covered under your spouse's health plan, ask about continuing coverage if you would like to continue using that health plan.
- If there is a will, contact an attorney to begin a review of the will. If there is no will, you can discuss with the attorney how probate will work.
- Ask your attorney to help you understand whether or not your spouse's estate will cover existing debt that was in your spouse's name only, and if not, what is your liability for those debts.
- Know what your monthly bills are and which ones were on auto pay or are paid manually. An organized list may be helpful the first few months until you work out a system that is usable for you.

Next:

- Contact all the credit unions or banks where your spouse held accounts so that the account holder information can be changed.
- If you haven't already, contact your financial advisor or the administrators of any investment or retirement accounts held by your spouse.
- Contact the provider of any life insurance policies. It can take some time to receive any funds so get started on this as soon as you can.
- Contact providers of other insurance – auto, homeowner's, etc. to inform them of the passing and to change the name or close the policy.
- Check with your spouse's employer to see if there are any life insurance policies or benefits for your spouse. If it applies, this includes any former employers as well.
- For your personal and financial documents, if your spouse is listed as your beneficiary, be sure to change the designation.

- Contact any creditors to remove your spouse's name from any joint accounts and to close any accounts that were in your spouse's name only. Destroy any cards that were in your spouse's name only.
- Creditors and the Social Security Administration will notify credit bureaus when they are advised of a death. To get copies of your spouses' credit report to ensure you are aware of all existing debts, send a letter to each of the three major credit bureaus. In your letter include:
 - Date
 - Your name
 - Your address
 - Your relation to the deceased
 - Your signature
 - Deceased's date of death
 - Deceased's date of birth
 - Deceased's place of birth
 - Deceased's Social Security number
 - Deceased's addresses for the last five years
 - A request that the following notation be listed on the credit report: "Deceased – Do not issue credit."
 - Copy of the marriage certificate
 - Copy of the death certificate

Mail separate letters to:

Equifax LLC
P.O. Box 105139
Atlanta, GA 30348

Experian
P.O. Box 4500
Allen, TX 75013

TransUnion LLC
P.O. Box 2000
Chester, PA 19016

- Update the name listing on any deeds or titles for your home, vehicles, or recreational items. Contact your state's Department of Motor Vehicles for the title changes to vehicles.
- Contact the Social Security Administration to see if you are eligible to receive spousal survivor benefits.

- Contact the Veteran's Administration if your spouse was in the military to see what benefits may be due to you.
- If your spouse belonged to a labor union, contact them to see what assistance they may offer.
- If your spouse was ill or under medical care at the time of their passing, file a claim for the medical bills with your spouse's health care provider if this has not been done for you.
- Remember that taxes will still need to be filed and paid, if necessary, for the year of your spouse's death. There may be estate taxes to deal with along with other tax issues so it is in your best interest to contact a tax professional for help.
- If you have a child in college, contact the institution's financial aid office to see if you qualify for assistance.
- Cancel any clubs or memberships that your spouse had such as gyms and professional organizations.
- If your spouse was owner or partial owner of a business, contact the attorney who handled your spouse's business affairs to assist you with any required transitions.

Things to consider:

- Create a budget that includes a spending and saving plan.
- Reassess your investments with your financial advisor to ensure that your money is in the best place to help you achieve your short term and long term financial goals.

CCCSOK.org is here for you and we want to help! Our nationally certified counselors can help you navigate through whatever financial and budgeting curves life may throw at you no matter how big or how small.