



LIFE FINANCIAL GROUP

Wealth Management from a Biblical Worldview

Tasks to Complete When a Loved One Dies

Losing a loved one is undoubtedly one of life's most challenging experiences. Amidst the emotional turmoil, managing the practical aspects of their affairs can feel overwhelming. To help you navigate this difficult time with clarity and efficiency, we've compiled a comprehensive checklist of essential tasks to complete after someone passes away. From legal obligations to financial considerations, this guide aims to provide a roadmap for honoring your loved one's legacy while ensuring a smooth transition. Here are tasks to complete when a loved one dies:

Take Care of Yourself

- Reach out to your family, friends, and church for practical and emotional support as you move through the process of settling the affairs associated with the death.
- Contact both the deceased's employer and your own, if relevant, to inquire about available support services or resources.
- Seek professional emotional support services, including your Pastor, as needed to help you cope with stress and grief during this time.
- Take time to reevaluate your financial well-being after settling the deceased's financial matters.

Important Documents

- Locate any funeral pre-planning or final wishes documents
- Locate any will and trust documents, powers of attorney, and any other legal documents.
- Obtain around 10-12 certified copies of the death certificate.
- Find the insurance policy documents for life, accidental death and dismemberment, disability, auto, and homeowners' or renters' coverage.
- Reach out to the deceased's current and former employers to determine if any claims need to be filed for active benefits at the time of their passing.

Financial Concerns

- Contact any online payment services such as Zelle, CashApp, PayPal, and Venmo to close the deceased's accounts.
- Reach out to banks and other financial institutions to close accounts or update ownership details as necessary.
- Contact one of the three major credit bureaus to report the death and request a copy of the deceased's credit report as required for settling the estate. The bureau you contact will notify the other two.
- Inform credit card issuers of the deceased's passing to prevent potential fees and additional interest from accruing on accounts.
- If the deceased was receiving pension benefits, contact the pension administrator to notify them of the death and prevent any overpayments that may need to be returned.
- If you are the spouse of the deceased, determine if your spouse owned any stock on which ownership must be transferred.
- Review your own will to ensure it reflects your current intentions and make any necessary updates.

Household Concerns

- Identify and cancel any automated services and subscriptions such as grocery deliveries, cleaning services, etc. that may no longer be needed.
- Reach out to local utilities to handle changes in billing or disconnection as needed.
- Have the deceased's name added to the Direct Marketing Association's Do Not Contact List to avoid receiving ongoing marketing materials addressed to them.
- Cancel the deceased's driver's license to help prevent identity theft.

Life Insurance

- File death claims with all insurance companies.
- Update beneficiaries on your own life insurance policies as needed.
- Check if other relatives or children need to update their beneficiary designations on their own insurance coverage.
- Determine if policies need to be transferred to you from the deceased's estate.
- Assess your own life insurance policies and determine if any adjustments are necessary.

Social Security

- Review the status of your Social Security benefits.
- If you are the spouse of the deceased, file for the lump-sum Social Security benefit.
- If you are the spouse of the deceased, and if you were receiving Social Security benefits, notify the Social Security Administration about the death of your spouse.
- Talk with a Social Security representative about whether you may be eligible for other survivor benefits.

Veterans Affairs

- If you are the surviving spouse of a deceased veteran, inform Veterans Affairs and inquire about potential benefits you may qualify for.

Other Insurance Concerns

- Verify if your health insurance will remain active.
- Update the name on auto and/or homeowners/renters insurance policies to ensure accurate billing.
- If applicable, cancel the deceased's long-term care insurance policy
- If you have a shared care or similar rider on your long-term care insurance policy, contact your insurer to have it removed.
- If necessary, update the beneficiaries for any premium refund or similar benefit under your long-term care policy.
- Review the designee on your long-term care policy in case of nonpayment of premium.
- Assess if you are entitled to a refund for overpayment of insurance premiums, such as premiums for auto or health insurance policies.
- If there was credit life insurance on credit cards, consumer loans or auto loans, contact lenders to file claims.

Retirement-related Concerns

- Update or transfer ownership as necessary for all IRAs, annuities, 401(k) plans, or any other pre-tax funds.
- Update beneficiaries of retirement benefits as needed.
- Determine if there are any joint and survivor annuity benefits that also need to be adjusted.

Closure of Digital Footprint

- Check social media sites for procedures to either close or memorialize accounts and take appropriate steps.
- Identify and close email accounts.
- Identify and close any other online subscriptions or accounts that may have been held by the deceased such as hobby and clothing subscriptions and online publications.

By completing the tasks outlined in this checklist, you are not only fulfilling legal and financial obligations but also honoring the memory of your loved one and ensuring a smooth transition.

We are here if you have any questions! Never hesitate to give us a call.

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