

# ADVANCED PLANNING BULLETIN

BUSINESS | RETIREMENT | FINANCIAL | ESTATE

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## How to Handle a Loved One's Death - Checklist

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### Summary

This checklist will help family members manage their deceased loved one's affairs.

### Related Information

[Estate Planning in brief](#); [Estate Planning Basics in depth](#)

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### How to Handle a Loved One's Death

The death of a loved one is a very stressful time for family and friends. Many questions will undoubtedly arise about how to manage the decedent's affairs.

While this checklist is meant to be a guide to navigate these tricky waters, clients should be aware that every post-death administration is unique and needs to be personalized to the decedent's family dynamics, financial position and state law. The client should work with a team of advisors to ensure that the post-death administration process is efficient and customized to the beneficiaries' needs.

This checklist will not provide detailed probate or trust administration guidelines, because clients should confer with their local attorney to determine the proper procedures and timelines that are determined by local state law.

	All Done
<b>Immediately after Death</b>	
Did your loved one want to be an organ donor? Check Driver's License and/or Health Care Power of Attorney document	
Secure decedent's home	
Locate any written directions for funeral arrangements	
Make Funeral Arrangements <ul style="list-style-type: none"><li>- Prepare Obituary</li><li>- Decide how funeral will be paid for (Funeral Trust, decedent's assets, loans from family members, etc.)</li><li>- Inform family and friends of funeral arrangements</li><li>- Request 10-20 copies of the Death Certificate</li></ul>	
Keep track of all expenses incurred due to the death (funeral expenses, utilities, etc.); keep track of all deposits to any bank accounts	
Notify the decedent's attorney, accountant, financial advisor and doctor	

	All Done
<b>After the Funeral</b>	
Continue to keep track of all expenses incurred due to death and to keep track of all deposits to bank accounts	
Locate original estate planning documents: Will, Revocable Trust, Irrevocable Trust	
Identify and locate decedent's assets and liabilities by collecting relevant documents. Some examples include: <ul style="list-style-type: none"> <li>- Real Estate Deeds</li> <li>- Bank Statements</li> <li>- Retirement Account Statements</li> <li>- Investment Statements</li> <li>- Life Insurance Contracts</li> <li>- Annuity Contracts</li> <li>- Car Titles</li> <li>- Business Interests</li> <li>- Bonds</li> <li>- Mortgages</li> <li>- Credit Card Statements</li> <li>- Car Loans</li> <li>- Balance sheet</li> </ul>	
Contact decedent's bank to determine: <ul style="list-style-type: none"> <li>- Location of safe deposit box (if applicable)</li> <li>- Remove decedent's name from joint bank accounts</li> <li>- Freeze individual bank accounts until probate is opened or account can be transferred through appropriate non-probate methods</li> </ul>	
Contact any government agency from which decedent received benefits (Social Security, Veteran's Affairs, etc.)	
Contact decedent's employer (if still employed at time of death) to inquire about employment benefits	
Contact health insurance provider to stop coverage	
Notify the post office and have mail forwarded to family member managing the decedent's affairs (need proof that you are the appointed executor or administrator and authorized to manage the deceased person's mail).	
Send a copy of the Death Certificate to Credit Bureaus (Equifax, Experian and TransUnion) to avoid post-death identity theft	
Cancel decedent's Driver's License to prevent post-death identity theft	
Terminate and/or manage decedent's e-mail, social media and other online accounts	
Cancel magazine subscriptions, cable TV and internet service if applicable	
Close any credit cards	
Contact any clubs or organizations where decedent was a due-paying member to cancel membership	

<p>Meet with decedent's financial advisor to:</p> <ul style="list-style-type: none"> <li>- Determine investment holdings</li> <li>- File any life insurance claims</li> <li>- Discuss beneficiary's options</li> </ul>	
<p>Meet with attorney to discuss:</p> <ul style="list-style-type: none"> <li>- Whether a probate proceeding is required?</li> <li>- How should the Trust(s) be administered?</li> <li>- Whether any beneficiary would want to disclaim their inheritance?</li> <li>- How to account for expenses incurred after death?</li> <li>- Will an appraisal of any of the assets be necessary?</li> <li>- Is an estate tax or inheritance tax due?</li> <li>- How and when to distribute personal property to heirs?</li> <li>- How and when to distribute assets to the heirs?</li> <li>- If loved one owned a business:             <ul style="list-style-type: none"> <li>o How will that business be managed?</li> <li>o Is there a buy-sell agreement in place to buy out loved one's interest?</li> </ul> </li> </ul>	
<p>Meet with accountant to discuss:</p> <ul style="list-style-type: none"> <li>- Filing decedent's final income tax return</li> <li>- Whether an estate tax return (federal and/or state) is required</li> </ul>	

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