



ALTAIR

Steps to Take After a Family Member Passes Away





Immediate Steps

- Locate a copy of your loved one's Will or Living Trust. Look for a letter of instruction indicating funeral wishes, contacts and location of documents
- Alert your loved one's place of work and/or any organizations where he or she may have volunteered
- File Will with probate court (by law most states require that you deposit the original will with the probate court in the county where the person lived within 30 days after it comes into your possession)



- If real estate was owned out of the state, file ancillary probate in that state also. If there is no will, contact the probate court for instructions or contact a probate attorney for assistance
- Review your family member's financial affairs and look for other estate planning documents and other relevant documents such as titles and deeds
- If necessary, the estate's executor should open a bank account for the deceased's estate
- Obtain copies of the death certificate. The funeral director should provide you with this. Get 10-15 certified copies; you will need them when applying for benefits and settling the estate
- Locate marriage certificate which you may need to apply for benefits
- Do not sign any beneficiary claim forms until you full understand the company's contractual and/or IRS tax ramifications

The First 3 Months

- Contact attorney to explain your loved one's will, trust and other estate planning documents
- Report your loved one's death to Social Security by calling 1-800-772-1213. If your loved one was receiving benefits return all checks/deposits to Social Security as soon as possible. Surviving spouses and other family members may be eligible for new benefits. Go to www.ssa.gov for more information
- If your loved one received Medicare, Social Security will inform the program of the death. If the deceased had been enrolled in Medicare Prescription Drug Coverage (Part D), Medicare Advantage plan or had a Medigap policy, contact these plans at the phone numbers provided on each plan membership card to cancel the insurance
- If your loved one had health insurance through their employer or the exchange, notify the company and end coverage for the deceased, but be sure coverage for any dependents continues if needed
- Make a list of the deceased's assets. Put safeguards in place to protect any property
- Determine the beneficiary listed on these assets. Depending on the type of asset, the beneficiary may get access to the account or benefit simply by filing out appropriate forms and providing a copy of the death certificate
- Make a list of important bills and share the list with the executor or estate administrator so that bills can be paid promptly. Make sure mortgage and insurance payments continue to be made while the estate is being settled
- Locate insurance policies. The policies could include individual and group life insurance, mortgage insurance, accidental death and dismemberment, credit card insurance and annuities. Contact all insurance companies to file claims
- Contact past employers regarding pension, 401k plans and other benefits. Also notify IRA custodians or trustees. Review designated beneficiaries and post-death distribution options. (If necessary, registrations may have to be changed)
- Contact bank to find safe deposit box. If a key isn't available, the executor would most likely need a court order to open and inventory the box



- Close credit card accounts. For each account, call the customer service phone number on the credit card, monthly statement or issuer's website. Let the agent know that you would like to close the account of a deceased relative. Upon request, submit a copy of the death certificate by fax or email. Once the company receives the certificate, it will close the account as of the date of death. If an agent doesn't offer to waive interest or fees after that date, be sure to ask. Keep records of the accounts you close and notify the executor of the estate about outstanding debts
- To minimize the chance of identity theft, notify credit reporting agencies and provide copies of the death certificate to the three major firms – Equifax, Experian and TransUnion as soon as possible so the account is flagged. Four to six weeks later, check the deceased's credit history to ensure no fraudulent accounts have been opened
- Cancel driver's license to remove the deceased's name from the records of the department of motor vehicles and help prevent identity theft. Contact the state department of motor vehicles for exact instructions. You will need a copy of the death certificate for this
- Change beneficiary designations, documents and accounts that had decedent as a beneficiary for: IRA, Life insurance policies, Pension Plans, 401k plans and any other investment or retirement plan
- Retitle jointly held assets, such as bank accounts, cars, stocks and bonds, and real estate
- If loved one owned a business with other owners, check with other partners about the existence of a buy-sell agreement
- Notify post office. In addition to forwarding mail (if necessary), they can also inform you about subscriptions, creditors and other accounts that need to be canceled. (The mail that comes in will be very valuable in tracking down what you may not have thought of)
- Reach out to fraternities, professional organizations, etc. the deceased belonged to and find out how to handle his/her membership status
- Contact the Direct Marketing Association (DMA) to register decedent's name on the Deceased Do Not Contact List. This will remove the decedent from commercial marketing lists

Within 3-9 Months

- If applicable, prepare and file all necessary tax returns. You can file a joint return in the year of your spouse's death and file as a surviving spouse for 2 years after the year of death
- A federal estate tax return may need to be filed within 9 months of death. State laws vary, but state estate tax and/or inheritance tax returns may also need to be filed
- Notify the deceased's creditors by mail. If you have any loans, find out if they are insured. Insist on proof of all claims
- Distribute the estate to the beneficiaries
- Establish a budget and make a list of all income and expenses
- Establish an emergency fund



Within 9-12 Months

- Update your will and estate plan if your loved one was a beneficiary or appointed as an agent, trustee or guardian
- Re-evaluate your budget, and short-term and long-term finances
- Re-evaluate investment options

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ALTAIR

Altair Advisers LLC

303 West Madison Street, Suite 600
Chicago, Illinois 60606
312.429.3000

altairadvisers.com

Connect with us:

