



What To Do When A Loved One Dies

Responsibility for the various actions can be divided among family members and close friends.

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We are sorry for your loss and can only imagine what you are going through. We recognize that this is a very difficult time in your life and the tasks you may need to handle over the next few months can seem overwhelming. In our attempt to assist you during this period, we have put together a guide we thought you might find useful.

Within a few days of their passing....

1. Arrange for funeral and burial or cremation.
 - a. Search the decedent's documents to find out whether there was a prepaid plan.
 - b. Ask a friend or family member to go with you to the funeral home.
 - c. Prepare an obituary. Keep the obituary short and be careful of details included to protect the decedent and heirs against financial fraud and exploitation. **Frequently the Funeral Director will help with coordinating the obituary. Star Ledger contact, phone: 908.789.4789 or email: obits@starledger.com.**
 - d. Obtain death certificates, usually from the Funeral Director. Get more copies than you can imagine needing, as it is more difficult to get them later. You'll need them for financial institutions (frequently one per account), government agencies, and insurers.
2. If the decedent was in the military or belonged to a fraternal or religious group, contact that organization. It may have burial benefits or conduct funeral services.
3. Call the decedent's employer, if he or she was working.
 - a. Request information about benefits and any pay due.
 - b. Ask whether there was a life-insurance policy through the company.
 - c. Talk to the Human Resource dept. about any additional death benefits, ongoing health insurance options (if needed), retirement and/or pension benefits, deferred compensation, company stock options, etc.
4. If possible, gain access to any safe deposit box.
5. Locate a Will
6. Locate Life Insurance Policies.
 - a. Obtain claim forms.
 - b. File a claim as soon as you have copies of the death certificates.
 - c. Put off any major decisions (buying/selling a house, a car etc.) for at least 6 months.

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After a few weeks and things have started to quiet down....

7. Take the Will to the appropriate county or city office to have it accepted for probate.
 - a. If there is no Will and there are sufficient funds to probate, the Court will appoint an administrator and the assets of the decedent will be distributed according to state law.
 - b. Obtain Letters Testamentary or Court Appointment of Executor to assign responsibility to the individual(s) handling the financial affairs.
8. The Estate's Executor should make a list of:
 - a. All financial, legal and banking entities the decedent or the estate employs.
 - i. If necessary, prepare a letter permitting each entity to cooperate and share information to allow full disclosure of information. It will be helpful if the accountant can speak openly with the attorney, or financial advisor and they cannot legally do that without written permission.
 - b. The known assets owned by the decedent to review with the estate advisors.

As soon as possible, within the first couple of months after their passing....

9. Contact:
 - a. **A Trust and Estates Attorney**, to learn how to transfer assets and assist with probate issues.
 - i. **If you do not know one, Garretson financial can help you find one.**
 - ii. A Federal Tax ID number for the Estate may be needed. The attorney (or accountant) will be able to help the Executor with this.
 - iii. An Unclaimed Property search may be performed. A list of prior addresses of the decedent would be helpful.
 - iv. The Attorney will review the assets with the Executor so that they can be distributed accordingly.
 - b. **Accountant or tax preparer**, to find out whether an estate-tax return or final income-tax return should be filed. Sometimes, the Attorney will be able to provide this service.
 - i. **If you don't have one, Garretson financial can help you find one.**
 - ii. A copy of the prior year(s) tax returns should be obtained as this can help identify assets in the Estate.
 - c. **Investment Advisor** for the decedent, for information on holdings.
 - d. **Bank(s)**, to find accounts and safe deposit box.
 - i. If necessary, the estate's Executor should open a bank account for the decedent's estate.

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- e. **Social Security Administration (800-772-1213; [socialsecurity.gov](https://www.socialsecurity.gov))** and other agencies from which the decedent received benefits, such as **Veterans Affairs (800-827-1000; [va.gov](https://www.va.gov))**, to stop payments and ask about applicable survivor benefits.
 - i. Social Security offers survivors a \$255 one-time death benefit. More importantly, the spouse or children of someone who dies may be eligible for monthly survivor benefits.
 - ii. Another reason to notify Social Security is so the agency can put the decedent on the Social Security Master Death Index. This prevents would-be fraudsters from collecting the decedent's Social Security payments. It also helps stop identity thieves from opening accounts in the name of the deceased individual, because the person's credit reports will be flagged.
- f. **Financial Aid Office of any colleges** of dependent students – *Most colleges will accept appeals for special circumstances* so it is beneficial to contact the school and advise them of the loss as soon as possible. A letter, death certificate and possibly a college form will need to be provided. If you have questions, contact Garretson Financial and we can help you through this. **(908-276-9140)**.
- g. **Agency providing pension services**, to stop monthly check, or assign pension benefits to surviving spouse, if applicable, and get claim forms
- h. **Post Office**
- i. **Utility Companies** – if the decedent was married, transfer the bills to the surviving spouse.
- j. **Direct Marketing Association** to opt the decedent out of receiving credit solicitations. (<https://www.dmchoice.org/>)
- k. Cancel or Transfer Accounts, Memberships and Subscriptions
- l. Protect the decedent against financial fraud and exploitation by:
 - i. Keeping the obituary short.
 - ii. Being careful with Social Media.
 - iii. Shredding not tossing important documents of the decedent.
 - iv. Limiting personal access to sensitive data.

We recognize this is a very difficult journey you are on and you will need to take whatever time needed to grieve and heal. We hope this guide will serve as a checklist for you and if along the way you need any assistance, we're here to help.