

# LOSS OF A SPOUSE OR A LOVED ONE



PART 1 OF 3

**IMMEDIATE NEEDS**



# STEP ONE: GETTING ORGANIZED

When your spouse or a family member dies, you'll need to handle and/or delegate numerous financial and legal matters. Even if you've always handled your family's finances, you may be overwhelmed by the number of matters you have to settle in the weeks and months following your loved one's death. While you can put off some of these tasks, others require immediate attention.

After planning the funeral, you'll need to get organized, determine what procedures to follow to settle the estate, claim survivors and death benefits, and find competent advice to help you through this difficult time. We have created a checklist for the newly widowed, or friends and families of people who have recently lost a spouse or family member.

## INITIAL TASKS

1.

Upon the death of your loved one, call close family members, friends, and clergy first—you'll need their emotional support. Allow people to help you. They want to and you will need them. Ask them if necessary.

2.

Notify your wealth advisor and estate planning attorney.

3.

According to the wishes of the deceased, arrange the funeral, burial or cremation, and memorial service. Hopefully, the deceased will have made arrangements ahead of time. Look among his or her papers for a letter of instruction containing final wishes. Such instructions may also be stated in his or her will or other estate planning documents. One place to check is a safe deposit box. Arrange any cultural rituals, and make any anatomical gifts. Although you aren't required to do so, you may wish to hire a funeral director to help you, especially if you are planning a funeral on short notice. He or she can help you coordinate the details and help you apply for death certificates and certain survivor's benefits.

4.

Notify family and friends of the final arrangements.

5.

Alert your loved one's place of work, union, professional organizations, and any organizations where he or she may have volunteered.

6.

Contact your own employer and arrange for bereavement leave.

7.

Place an obituary in the local paper and any hometown newspapers where the deceased may have friends or connections. Obituaries often elicit legitimate condolences from friends and past acquaintances, but they also sometimes trigger solicitations from companies. Tread very carefully and do your due diligence before signing anything.

8.

Obtain certified copies of the death certificate—mortuaries will provide this service. Before issuing a death certificate, a certificate from a physician or coroner to validate the cause of death and the identity of the deceased is required.

9.

Take the physician form to the funeral home, they should complete the death certificate and file it with the state. Obtain several certified copies as inexpensively as possible (some institutions may not accept photo copies)—you will need them when applying for benefits and settling the estate.



## STEP TWO: FINANCIALS

Losing your spouse or a loved one is one of life's most stressful events. It is during that time of grief, when you are probably not thinking clearly or focusing on such matters, that you are expected to make many important financial decisions that will impact the rest of your life.

Although there are certain actions you must take right away to ensure your current financial security, several major decisions with long-term consequences should probably be postponed until you have had a chance to reflect on how – and where – you want to spend the rest of your life.

To settle your loved one's estate, claim insurance benefits, or apply for survivor's benefits, you'll need to have a number of documents. Locating these documents (and applying for certified copies of some of them) should be your first step in getting your finances organized.

You'll also need to set up files to keep track of important documents and paperwork, keep a phone and mail list to record important calls and correspondence, and evaluate your short-term and long-term finances.

### FINANCIAL TASKS

1.

Establish a workspace by setting aside a table or desk for correspondence and recordkeeping.

2.

Take some time to set up an efficient record keeping system and eliminate the frustration that comes from searching for something that you know you have but just can't find. File all important papers in separate manila folders. Label each folder and place them in alphabetical order in a large storage box or file cabinet.

3.

Locate a digital will or list of online accounts and passwords. Confirm you have online access to bank accounts, investment accounts and social media websites. You may need to follow "forgot password" steps to get access. It is recommended that you do not contact email providers or financial institutions with news of the death as they will likely freeze accounts and online access. Do not close online accounts until you know you have all the information you need.

4.

Make a reminder calendar that will alert you of deadlines and important dates. Write a brief description of each deadline directly on the calendar on the date at which the deadline occurs. Include a reminder for each deadline a reasonable number of days BEFORE the deadline date. In addition, set reminders for items you expect to receive by mail.

5.

Your reminder calendar is an invaluable tool. It forces you to keep track of important dates and it frees you from the responsibility of having to remember so many things at once. To be useful, you must enter every important deadline on the reminder calendar AND you must review the calendar EVERY SINGLE DAY. Place the calendar in a location that allows you to use it regularly and review it daily.

6.

If your loved one primarily handled the finances or you are not up to the task alone, ask a trusted relative or friend to help you sort out the necessary information. Locate any marriage certificate, birth or adoption certificates of children, and military discharge papers, which may require you to apply for benefits. These documents may be found in a safe deposit box, or the decedent's attorney may have copies.

7.

Make a list of the decedent's assets, including how the ownership is titled. Your wealth advisor can help with this. Put safeguards in place to protect any property. If a house or rental property will be vacant, change the locks immediately. Make sure all mortgage and insurance payments continue while the estate is being settled.

8.

Locate insurance policies. The policies may could include individual and group life insurance, mortgage insurance, auto credit life insurance, accidental death and dismemberment, credit card insurance, and annuities.

9.

Contact past employers regarding pension plans, and contact any IRA custodians or trustees. Obtain the most recent statements for your records.

10.

Arrange to retrieve your loved one's belongings from his or her workplace. Collect any salary, vacation, or sick pay owed to your loved one, and be sure to ask about continuing health insurance coverage and potential survivor's benefits for a spouse or children. Unions and professional organizations may also offer death benefits. If the death was work-related, the decedent's estate or beneficiaries may be entitled to workers' compensation benefits.

11.

If the decedent owned, controlled, or was a principal in a business, check to see if there are operating agreements, buy-sell agreements, corporate resolutions or other documents under which his or her interest must be addressed.



## IN CONCLUSION

The grief and stress resulting from the loss of a loved one has been known to affect decision-making abilities. However, some decisions and items must be addressed now. You may find yourself feeling overwhelmed by these needs in your time of grief.

When you are feeling overwhelmed, we are here as a resource for you. Please contact us via phone at **(760) 603-0700 ext 1** via email at [chelberg@2rsi.com](mailto:chelberg@2rsi.com).

[SCHEDULE A CHAT](#)

I hope this guide helps you get organized and prioritize your immediate to-do list, so you can focus on taking care of yourself. When you're ready to move on to the next steps, download Part 2 of 3, Taking Care of Business.

UP NEXT...

## PART 2 of 3

# TAKING CARE OF BUSINESS



**CLICK HERE FOR PART 2 OF 3**

**Scott A. Chelberg, CFP®**  
**Retirement Solutions, Inc.**  
**5857 Owens Avenue, Suite 110**  
**Carlsbad, CA 92008**  
**Phone: [760-603-0700 ext. 1](tel:760-603-0700)**  
**Website: [www.2rsi.com](http://www.2rsi.com)**  
**Email: [chelberg@2rsi.com](mailto:chelberg@2rsi.com)**

Securities offered through SagePoint Financial, Inc. (SPF), member FINRA/SIPC. Investment advisory services offered through The AmeriFlex® Group, an Independent Registered Investment Advisor. SPF is separately owned and other entities and/or marketing names, products or services referenced here are independent of SPF. Insurance is offered independent of SPF. Insurance services are offered through Scott Chelberg as a licensed agent independent of SagePoint Financial. California Department of Insurance License #0694123.