

Not everything needs to be handled immediately. Start by gathering information and assembling the appropriate team before making significant financial decisions.

First Steps & Important Documents

- ☐ Contact the estate attorney, financial advisor, and CPA/tax professional
- ☐ Locate the will, trust, and other estate-planning documents
- ☐ Identify the executor/personal representative and trustee, if applicable
- ☐ Contact probate court to schedule a hearing, if necessary
- ☐ Obtain certified death certificates (consider starting with 5–10 copies)
- ☐ Gather identification, insurance policies, deeds/titles, recent financial statements, and tax returns
- ☐ Secure the residence, vehicles, valuables, mail, electronic devices, and important documents
- ☐ Check for a safe-deposit box and determine who is authorized to access it

Notifications & Benefits

- ☐ Confirm the Social Security Administration has been notified and review potential survivor benefits
- ☐ Notify current and former employers and inquire about retirement plans, life insurance, and other available benefits
- ☐ Contact life insurance companies and annuity/pension providers to begin claims
- ☐ Notify Medicare/health insurance and the Department of Veterans Affairs (VA), if applicable
- ☐ Notify banks, brokerage firms, retirement-plan providers, lenders, and other financial institutions, as appropriate

Financial Accounts & Estate Administration

- ☐ Review bills, mortgages, loans, credit cards, automatic payments, and recurring expenses*
- ☐ Create an inventory of assets, accounts, property, and outstanding debts*
- ☐ Work with an estate attorney to determine which assets may be subject to probate
- ☐ Complete beneficiary claims and account transfers/retitling, as appropriate*
- ☐ Maintain appropriate insurance coverage on homes, vehicles, and other property
- ☐ Keep records of estate expenses, payments, distributions, and important correspondence

Investments, Retirement Accounts, & Taxes

- ☐ Obtain and retain date-of-death values for investment accounts and other applicable assets*
- ☐ Confirm the appropriate cost basis for inherited taxable assets and ensure records are updated, as applicable*
- ☐ Review inherited IRA and retirement plan options and applicable distribution requirements*
- ☐ Determine whether a Required Minimum Distribution (RMD) remains for the year of death*
- ☐ Coordinate the deceased individual's final income tax return, any required estate tax filings, and, if applicable, the portability election for the deceased spouse's unused estate tax exemption

**Reach out to the Evans May Wealth team for assistance with this task.*

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Surviving Family & Final Follow-Up

- ☐ Review and update the survivor's estate-planning documents
- ☐ Update ownership and beneficiaries on the survivor's accounts, as appropriate*
- ☐ Consider organizing a meal train to support surviving family members in the days between the death and the service
- ☐ Protect against financial fraud by having a trusted family member or advisor help review financial decisions during this vulnerable time

5 Tips for Managing Affairs After a Death

- 1. Do not feel pressured to handle everything immediately.**
Many financial and administrative decisions can wait. Focus first on immediate needs, securing property, locating estate documents, and identifying who is responsible for administering the estate.
- 2. Assemble your team before navigating the details.**
Contact the estate attorney, financial advisor, and CPA or tax professional. They can help identify deadlines, divide responsibilities, and determine which tasks should be handled first.
- 3. Create one central place to track everything.**
Keep a dedicated file for death certificates, statements, forms, bills, receipts, and correspondence. Consider keeping a simple log of who was contacted, what was discussed, and any necessary follow-up.
- 4. Gather information before moving or distributing assets.**
Before making changes, determine how each asset is owned, whether beneficiaries are named, and whether it is subject to probate. Confirm the appropriate next steps with the estate attorney, financial advisor, or tax professional when needed.
- 5. Remember that the survivor's financial plan may need attention, too.**
Once immediate estate matters are underway, review the survivor's cash flow, insurance, investments, benefits, beneficiaries, and estate documents. Focus first on what has changed and which decisions are time sensitive.

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