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What to do when a Family Member Passes Away

Losing a loved one, particularly a spouse, can be one of the most painful experiences you will ever have to endure. During this challenging and overwhelming time, it can be extremely difficult to decipher what steps need to be taken. Please use this checklist to guide your actions and do not hesitate to ask a fellow family member or friend to assist you in completing these tasks.

Immediate Concerns:

- Contact a funeral home to plan for the services.
- Veterans: Contact the local VA office to apply for burial allowance, flag, government headstone or market and any other potential benefits
- Provide information for the death certificate and newspaper obituary. Your funeral director will gather information and file the death certificate with the proper authorities.
- Locate a copy of the decedent's will or living trust.
- Look for decedent's letter of instructions indicating funeral wishes, contacts and location of important documents.

Decedent's Important Information You Will Need

- Social Security Number
- Driver's License Number
- Passport Number
- VA Claim number
- Member numbers in major organizations
- Name, address and phone numbers of selected mortuary and cemetery
- Location of Burial Plot and Deed
- Date and Place of Birth
- Date and Hour of Death
- Place of Death
- Race
- Gender
- Occupation
- Employer
- Marital Status
- Name of Surviving Spouse and Other Survivors
- Name of Father and Mother
- Immediate and Underlying Cause of Death
- Weather and Autopsy or Biopsy was Performed.

The First Month:

- Contact a qualified attorney to explain decedent's will, living trust and other estate planning documents.
- Order 10-15 certified copies of the death certificate from your county clerk's office.
- Contact decedent's employer and all former employers for potential group life insurance, pension, retirement accounts or other benefits.
- Change medical, dental, and other benefits, if appropriate.
- Contact fraternal organizations for possible life insurance benefits.
- Contact creditors about decedent's death or possible credit life insurance or accidental death insurance.
- Cancel individual credit card and merchant cards.
- Contact the three credit agencies: Equifax, Experian and TransUnion to report the death.
 - www.Equifax.com
 - www.Experian.com
 - www.TransUnion.com
- Surviving spouse and other family members may be eligible for a lump sum death benefit and/or survivor's benefit. Contact the Social Security Administration for more information.
 - www.SSA.gov
 - Phone: 1-800-772-1213
 - Important documents may be requested: Certified copy of the death certificate, copies of decedent's most recent W-2 forms or self-employment tax return, name of decedent's employer, birth certificates for you and your minor children as well as a marriage certificate
- If decedent was receiving Social Security benefits via direct deposit, request that the bank return funds received for the month of death and thereafter to Social Security
- Do not cash any Social Security checks received by mail. Return all checks to Social Security as soon as possible.
- If applicable, open a checking account in survivor's name if you do not already have one.
- Find all documents needed to itemize your estate's assets (real estate deeds, stocks and bond certificates, checking and savings accounts and investment accounts).

- Contact the auto and home insurance companies to report the death and update coverage.
- Contact all life and health insurance companies for possible benefits. If large sums of money are involved, consider obtaining investment advice from a “fee-only” certified financial planner who does not sell investments on commission.
- Do not sign any beneficiary claim forms until you fully understand the company’s contractual and/or IRS tax ramifications.
- Check with the insurance company on keeping some of the death benefit proceeds with them as it is possible their interest rate will be very competitive.
- Review the options regarding IRAs, retirement accounts and other investments. If necessary, registrations may have to be changed.
- Update beneficiary designations, documents and accounts that had decedent as beneficiary.
- Send decedent’s medical claims to insurance carriers.
- Assess the need for life and health coverage especially if you have minor children.
- Review your tax situation with an attorney or CPA.
- If the decedent owned a business with other owners, you may need to check with others involved in the business about the existence of a buy-sell agreement specifying the disposition of the business when an owner dies.
- Contact the Direct Marketing Association to register decedent’s name on the Deceased Do not Contact List. This will remove the decedent from commercial marketing lists.
 - www.DMAchoice.org

After the First Month:

- Discuss transferring assets into the survivor’s name or trust.
- Establish a budget and make a list of income and expenses.
- Establish an emergency fund, usually 2-6 months’ worth of living expenses.
- Change billing name to your own name on joint credit cards when your next statement arrives.
- Retitle real estate or other property.
- Change vehicle titles to your name through the department of Motor Vehicles.
 - www.dmv.pa.gov

- Review old checkbooks, tax returns, bank statements and canceled checks for clues to additional assets, benefits, or obligations.

After the Third Month:

- If surviving spouse, see a CPA about your federal, state, and local income tax returns. This would include any estate tax returns that must be filed.
- If surviving spouse, 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 Qualified Widow(er) for 2 years after the year of death.
- If surviving spouse, review next year's personal income tax situation since your filing status has changed.
- Notify the decedent's creditors by mail.
- Cancel memberships such as: Health and athletic clubs, Public Library, Rotary, Auto, etc.

After the Sixth Month:

- Update your own estate and financial plans if your loved one was a beneficiary, appointed as an agent, trustee, or guardian.
- Review your assets and liabilities and consider changes such as making new investments or moving.

After the First Year:

- Decide if you would like to move or remain in your current residence.

Unfortunately dealing with the loss of a loved one is something that is a part of human life. Please take time to care for yourself and enlist the assistance of those around you who are eager to help. If you have any questions or would like some further guidance, please feel free to contact Ross B. Muldoon, CFP® of Ellis Investment Partners at: (484) 320-6300.