

Steps to Take When a Loved One Passes Away

We understand coping with the loss of a loved one can be difficult as you complete necessary tasks and make important decisions during this time. Because each situation is unique, we recommend you consult an estate-planning attorney and a qualified tax professional for specific assistance in processing an estate.

Where to Start?

- Notify close family members and friends.**

Remember to follow up with them about final arrangements.
- Make appointments to arrange the funeral, burial or cremation, and the memorial service.**

At these meetings, you'll also want to discuss your loved one's prearrangements and last requests.
- Place an obituary in the local newspaper.**

The funeral director can help you with this. Try not to include too many personal details in the obituary to help prevent identity theft.
- Notify your loved one's employer(s).**

Notify the personnel department of your loved one's current employer(s) to collect any salary, vacation or sick pay owed. You may want to inquire about continuing health insurance coverage and potential survivors' benefits for a spouse or children. If the death was work-related, you can potentially file a claim for workers' compensation benefits through your loved one's employer and/or trade union.
- Contact your own employer and arrange for bereavement leave.**
- Contact the schools of your loved one's children, if applicable.**
- Notify the appropriate parties if your loved one was a member of any professional organizations, charitable organizations or labor unions.**
- Obtain certified copies of the death certificate.**

The funeral home, mortuary or medical examiner's office that is assisting with your loved one's final arrangements also can help you obtain a certified copy of your loved one's death certificate. Depending on the state, it will cost \$10 to \$25 for each certified copy. Usually, financial institutions (e.g., banks and brokerage firms) and insurance companies require a certified death certificate for you to claim funds associated with your loved one. Therefore, you should consider ordering multiple copies if you are responsible for wrapping up financial affairs for your loved one.
- File the will with the appropriate probate court.**

If your loved one left a will, then you may be required to file it at the probate court in the county where your loved one resided. Filing the will does not automatically open a probate estate. You should contact an estate-planning attorney to determine whether it is necessary to open a probate estate.
- Contact your loved one's financial advisor.**

A financial advisor can help determine what investments your loved one owned and help assess the value of those assets on the date of death. He or she also can help retitle assets into the name of a beneficiary or an heir. assess the value of those assets on the date of death. He or she also can help retitle assets into the name of a beneficiary or an heir.

❑ Locate important legal documents.

You may need documents such as marriage certificates, children's birth or adoption certificates, and military discharge papers to retitle your loved one's assets or to apply for benefits for a surviving spouse or children. (See the "Important Documents You May Need" section for further information.) Your loved one may have left copies of these documents in a safe-deposit box or with his or her estate-planning attorney.

If you are opening your loved one's safe-deposit box, you may want to consider having a witness present to help you record the contents of the box. If no one is authorized to open the safe-deposit box, find out if bank personnel can open it to look for a will. (Some state statutes allow banks to open a safe-deposit box for this purpose.) Otherwise, you may need to petition the court for an order to open it.

If you need to obtain copies of your loved one's marriage and birth certificates, you should contact the office of vital statistics in the county where the marriage or birth occurred. You should contact the National Personnel Records Center to obtain duplicate copies of military discharge documents.

❑ Contact your loved one's estate-planning attorney.

Your loved one's estate-planning attorney should be able to provide you or the nominated estate fiduciary with copies of your loved one's most recent estate-planning documents and assist you with the probate process. Although your loved one's attorney may have some personal knowledge about your loved one's estate, you are free to work with the attorney of your choice to assist you with wrapping up your loved one's affairs.

❑ Report the death to the Social Security Administration.

If your loved one received benefits, contact your local Social Security Administration office to find out whether any payments must be returned. Additionally, a surviving spouse may be eligible for

a lump-sum death benefit and/or survivor's benefit. For additional information, contact your local Social Security Administration office, visit www.ssa.gov, or call 1-800-772-1213 (TTY 1-800-325-0778).

❑ Locate insurance policies.

Contact insurance companies where your loved one owned policies to determine their particular claims processes. You should consult your legal or tax advisor to determine whether funds may be needed to pay final expenses or taxes. In the case of annuities, the beneficiary(ies) should consult with a legal and/or tax advisor to determine which payout option is appropriate.

❑ Notify credit card companies.

Cancel all cards in the sole name of your loved one. Review credit card statements monthly to ensure no unauthorized transactions have occurred and fees are reimbursed when appropriate.

❑ Notify the credit bureaus.

To help reduce the risk of identity theft, report your loved one's death to all three credit reporting agencies: Experian, Equifax and TransUnion. They can flag the accounts as "deceased" to create a permanent credit freeze.

❑ Contact past employers regarding pension plans, and contact Individual Retirement Account (IRA) custodians or trustees.

Your loved one's financial advisor, estate-planning attorney and qualified tax professional can help transfer ownership of retirement account assets to designated beneficiaries.

❑ Notify your loved one's financial institution(s) to retitle or distribute the account(s) and cancel any online banking service(s).

❑ Review your loved one's email service provider policy.

Some service providers may allow you access to the email account. If they do, be sure to monitor it for account statements or other information you may need to address.

Retitle jointly held assets, such as bank accounts, vehicles, stocks, bonds and real estate.

Cancel your loved one's passport and driver's license.

Notify utility companies.

Contact your loved one's mortgage company.

You may need to contact the financial institution that holds the mortgage for your loved one's real estate to ensure that mortgage and homeowner's insurance are paid while the estate is being settled.

Close your loved one's social media accounts.

Social media sites have different policies around closing the account of a loved one. In some cases, you may be able to turn your loved one's page into a memorial.

In other cases, your loved one may have appointed a successor administrator for their social media account, if it's allowed by the specific social media site. Alternatively, if your loved one named a digital executor through their will, there may be additional actions available based on the social media sites' specific policies.

Additional Items to Discuss with an Estate-planning Attorney

Coordinate all of the following with the estate-planning attorney.

Notify your loved one's creditors by mail or by placing a notice in the local newspaper.

Creditors must make their claims to the probate court within the statute of limitations, which varies from state to state (30 days from actual notice or one year from the date of death if no actual notice is common). You should consider insisting on proof for all claims. The attorney helping with the probate estate can provide further guidance.

File a federal estate tax return within nine months of death.

State laws vary, but you may need to file state estate tax and/or inheritance tax returns. In addition, federal and state income taxes

are due for the year of death on the normal filing date. If you need assistance, please consult a qualified tax professional.

Open a probate estate with the appropriate court, if necessary.

Discuss with your loved one's estate-planning attorney whether you need to open a probate estate for your loved one in his or her county of residence. Also, discuss whether you need to open an ancillary probate estate for any property owned by your loved one in a state other than his or her state of residence.

Important Documents You May Need

You may need the following documents when settling a loved one's estate.

- Birth Certificate
- Marriage Certificate, Divorce Papers or Prenuptial Agreement
- Military Records
- Adoption Papers for Minor Children
- Trust Documents
- Bank Account Records
- Mortgages and Deeds
- Partnership, Operating and Shareholder Agreements
- Leases
- Most Recent and Prior Year-end Brokerage/ Investment Statements
- Stock or Bond Certificates
- Insurance Policies
- Most Recent Statements for Employer-sponsored Retirement Plans or IRAs
- Loan Documents
- Income Tax Returns for the Past Three Years*
- Prior Gift Tax Returns (Form 709)*
- Most Recent Credit Card Statements
- Records Relating to the Value of Tangible Assets
- Title to a Burial Plot
- Titles to Automobiles/ Other Personal Property

*Please consult a qualified tax professional regarding the length of time you should retain your loved one's tax records.

Additional Steps for the Executor

The following steps may help you settle your loved one's estate.

Obtain certified letters of appointment or court order.

Probate is the court process that facilitates the re-registration of a deceased person's property to his/her beneficiaries or heirs. If the estate goes through the probate process, the probate court will issue a court order or letters of appointment specifying who is authorized to act on behalf of the estate and/or who is entitled to the deceased person's property. If all of the deceased person's property passes by non-probate transfer (such as joint property with rights of survivorship, or if there are named beneficiaries), then it may not be necessary to open a probate estate. You should consult an attorney to determine what is appropriate for your situation.

Identify and determine the value of loved one's assets as of the date of death.

If a federal or state estate tax return is required, you may need to determine the value of all of the property that the decedent owned at the time of his/her death, regardless of whether that property is going through probate.

File any applicable income and estate tax returns, and pay any applicable tax liability.*

This may include filing the state and federal estate tax return (Form 706), the final income tax return for your loved one (Form 1040), income tax returns for the estate while it remains open (Form 1041), and any other applicable tax returns.

Distribute the estate's assets to the beneficiaries in accordance with your loved one's will or orders from the probate court.

Update your own estate if your loved one was a beneficiary or appointed as an agent, a trustee or a guardian.

Update your beneficiary designations where the decedent was a named beneficiary.

Re-evaluate your short- and long-term finances.

Re-evaluate your investment needs.

As changes occur in your life and in the markets, your investments may not always be in alignment with your long-term financial goals.

Re-evaluate your insurance needs.

Review your current insurance policies and needs to determine if there are any gaps in coverage.

Consider consolidating inherited IRAs, if possible.

However, keep in mind that you will still need to take required minimum distributions from the IRAs

Get the Help You Deserve.

Contact a local Edward Jones financial advisor today to learn how our estate services can help you retitle your loved one's assets. We're committed to making the estate settlement process as efficient as possible for you, your attorney and your tax professional.

*Please consult a qualified tax professional regarding whether filing any income, estate or inheritance tax returns is required.



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