

# HOSPICE GIVING FOUNDATION

## *Life Stages: Financial Planning for Peace of Mind*

### **WHEN SOMEONE DIES: Timeline and Checklist of Tasks**

Throughout this process, from the very beginning through the months that follow, working closely with a surviving spouse can provide great support, comfort, and assistance. If there is not a surviving spouse, maintaining open and clear communication among siblings, close relatives, and or close friends is key to making this process less stressful and difficult.

#### **First Steps:**

##### **Make the Calls**

- Identify who needs to be notified right away – family, friends, employers, caretakers
- Contact anyone listed as a power of attorney or executor of estate
- Notify appropriate health care providers or agencies such as hospice
- Contact the funeral home

##### **Arrange for Care**

- Of minors
- Surviving spouse or partner who may need assistance
- Pets

##### **Arrange for Security**

- Check that the home, business, or related property of decedent is properly secured and managed
- Check the contact list for the person who can assist with these details

##### **Obtain 10 or more copies of death certificate**

- It is very important to obtain multiple copies of the death certificate. Knowing how many bank accounts or policies that will require these help, but it is better to get more copies than you think you will need so you do not have to go back and request more.
- The death certificate will be required by all major accounts (social security, banks, insurance, Veteran's Administration, etc.)

##### **Make appointment with funeral director and if applicable, place of worship**

- Review funeral plans or service preferences as specified in [Notes to My Family](#) or a will

**Within Two Weeks:** The following tasks need to be addressed relatively quickly and depending on the situation, some may take priority over the other.

- Locate important documents
- Forward mail to a responsible party or to the post office
- Determine other home delivery items and process cancellations (such as newspapers, subscriptions, etc.)
- Notify social security and medicare

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**Within Two Weeks (continued):**

- Notify Veterans Administration
- Contact attorney, accountant, and executor of estate
- Contact the insurance companies and file claim with life insurance company
- Handle financial matters such as notify, pay bills and close or cancel accounts
- Collect asset and liability information
- Review any significant debts of decedent with an attorney to ensure these are properly managed

It's understood that during highly emotional times it can be difficult to make good financial decisions. Consulting with professionals early on in the process can help minimize decisions that have unintended financial consequences.

**Within Two Months:**

- Finish organizing personal & financial documents
- Begin to inventory and distribute personal belongings
- Change titles to assets (car, home, stocks, other property)
- Meet with attorney/estate planner to arrange for allocation or transfer of assets per the decedent's trust
- If the decedent did not have a trust and meets a specified financial threshold, probate may be required for distribution of assets and management of debt

**After a Few Months:**

- Begin the process for filing federal and state income taxes
- Follow up with anyone mentioned above or with legal professionals regarding probate

Depending on the family dynamics and specifics of the situation, professionals often recommend that major financial changes and decisions be delayed for 6-12 months following the death of a loved one. It's understood that during highly emotional times it can be difficult to make good financial decisions. Consulting with professionals early on in the process can help minimize decisions that have unintended financial consequences.

It's important to be aware that public notice of a death, such as an obituary, can unfortunately provide an opportunity for criminal behavior. Be sure to secure property and be observant for any fraudulent activity.



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