

# WHEN YOU'VE LOST A LOVED ONE

## An Estate Planning Checklist

Losing a loved one is a painful life event that no one is ever ready for. During this life transition, not only are you grieving, but you are expected to handle funeral arrangements and settle paperwork. While every individual's situation is unique, it is crucial that you know you don't have to go through this alone. You can seek guidance from a trusted estate tax attorney to help guide you through your unique situation. The goal for creating this estate planning checklist is to give you and your loved ones a starting point on the tasks and deadlines that may be quickly approaching. If you have questions or need additional guidance, please don't hesitate to call our office to schedule a meeting with me.





## WHEN YOU'VE LOST A LOVED ONE - A Checklist of Initial Key Tasks

✓	The First Few Days	Notes
	Notify family, friends, physician, clergy and employer.	
	Arrange the funeral, burial or cremation in light of any instructions contained in will or health care directive. See <a href="http://www.funerals.org">www.funerals.org</a> for helpful information. Contact deceased's Veteran's Affairs Regional Office at (800) 827-1000 for eligibility for burial benefits for veterans.	
	Make temporary arrangements for care of those deceased's dependents i.e., children, older parents and pets	
	Make temporary arrangements for business in which decedent was active.	
	Place an obituary in relevant newspapers.	
	Contact estate attorney to set future appointment for guidance on settling the estate and to ask which funds to use to pay for funeral and other immediate needs.	
✓	After The First Days	Notes
	Check safe deposit boxes & associated keys	
	Secure jewelry, art and other valuable property and cash.	
	Collect receipts for all bills paid after death.	
	Gather estate planning documents.	
	Attain certified copies of death certificates from the mortuary (a dozen is typical).	

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✓	After The First Days	Notes
	<b>Records of Assets</b>	
	Savings bonds	
	Stock certificates	
	Bank account statements	
	Investment account statements	
	Deeds	
	Leases	
	Notes	
	Vehicle titles	
	Retirement plan statements	
	Business ownership agreements	
	<b>Records of Liabilities</b>	
	Credit card statements	
	Mortgage statements	
	Other loan statements	
	<b>Personal Documents</b>	
	Tax returns	
	Birth certificates	
	Marriage certificates	
	Divorce decrees	
	Military discharge papers	
	<b>Insurance Documents</b>	
	Life insurance policies individual and/or employer sponsored	
	Travel insurance policies	
	Mortgage insurance policies	



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✓	People or Agencies to Contact	Notes
	<b>Estate attorney</b> Set future appointment for guidance on settling the estate and immediate assistance regarding pressing concerns.	
	Work with advisor on which funds to use to pay for ongoing expenses.	
	Notify mortgage lender of deceased's death as death might accelerate mortgage.	
	Notify homeowner's insurance carrier of deceased's death as lack of occupancy of home might cancel policy.	
	Keep co-held bank accounts and credit cards open and when to notify credit card companies and banks of deceased's death and to request statement of balances as of date-of-death.	
	<b>Accountant</b> For any immediate instructions and to set future appointment regarding filing income tax returns and potentially filing estate tax returns if for large estates.	
	<b>Social Security Administration (800-772-1213)</b> Report death, stop benefits, request death benefits and check eligibility for survivor's benefits	
	<b>U.S. Office of Personnel Management (888-767-6738)</b> To stop benefits and check eligibility for survivor benefits if deceased received federal employee benefits.	
	<b>Veterans Administration (800-827-1000)</b> If deceased was a veteran to check eligibility for survivor benefits.	
	<b>State pension plan</b> If deceased received state employee benefits to report death and check eligibility for survivor benefits.	
	<b>Pension administrators</b> If deceased received a pension to report death and check on survivor's benefits.	



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✓	People or Agencies to Contact	Notes
	<b>Employer</b> Regarding deceased's benefits and dependent eligibility for continuing benefit, including health insurance coverage and potential survivor's benefits.	
	<b>Financial institutions</b> To notify banks and investment firms of deceased's death and request date-of-death asset values in writing	
	<b>Life insurance carriers</b> To notify of deceased's death, request information about beneficiaries and obtain claim forms for attorney.	
	<b>IRA/401k or other retirement plan custodian</b> To determine any required minimum distribution that needs to be taken in current year if decedent was over age 70½.	
	<b>IRA/401k or other retirement plan custodian Social Security Administration (800-772-1213)</b> Spouses determine the proper way to receive inherited retirement funds, consider keeping as inherited IRAs until survivor is over age 59 ½. Children of deceased must work with attorney and CPA to make election on how to receive funds from retirement plans before September 30th of year following year of death	
	<b>Financial institutions</b> If deceased was receiving benefits from state's Medicaid office.	

✓	The Next Few Months	Notes
	<b>Reviewing Survivor's Estate Plan</b> Survivors should meet with their estate attorneys to update their estate plan if deceased was a beneficiary or appointed as an agent, trustee, guardian or beneficiary under retirement plans, including IRAs and 401Ks, life insurance policies and bank accounts.	
	<b>Review Survivor's Financial Situation</b> Survivors should meet with their financial advisor to review their financial situation i.e., income, expenses, assets, liabilities, insurance coverage and reevaluate investment options.	