

IMPORTANT DOCUMENTS TO GATHER:

Personal and Legal Documents:

Birth Certificate
Marriage License
Death Certificates
Social Security Card
Military Papers
Last Will and Testament
Revocable Living Trust
Business Agreements
Tax Returns
Safe Deposit Box Key
Subscriptions
Prescriptions
Passwords for Online Accounts

Insurance Documents:

Life Insurance Policy
Health Insurance Policy
Auto Insurance
Homeowner's Insurance
Title Policy

Asset Ownership Documents:

Real Estate Deeds
Vehicle Titles
Stock/Bond Certificates
Brokerage Account Statements
Savings Account Statements
Checking Account Statements
Certificates of Deposit
Retirement Account Statements (IRA, Pension, 401(k), 403(b), Annuity)
Social Security Statements
Veteran's Benefit Statements

Liability Documents:

Mortgage
Loan Paperwork
Credit / Debit Card Statements
Outstanding Bills

*The information contained herein is intended for informational purposes only and is not to be construed as legal, tax, accounting, insurance or financial advice.

Stewardship
WELL DONE

FMF *Financial*
SERVICES

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When A Loved One Passes Away

Stewardship
WELL DONE

It can be overwhelming to consider all the items that need attention upon the death of a loved one. In a time when emotions are high and energy is low, simply getting started may seem like a monumental task. We have put together the following information with the hope it will enable you to begin taking the steps needed following the death of a loved one. It is not an exhaustive checklist, but we trust it will put you on the right path toward settling the estate.

Before you get started, we want to encourage you to take time to grieve. Other than the funeral arrangements, most tasks do not need to be accomplished within hours, or even the first few days, of your loved one's passing. Surround yourself with family and friends. Laugh and cry together as you remember your loved one and begin to come to terms with your new reality. Your physical and emotional health are very important. Take an appropriate amount of time before tending to all the details, and especially before making any long-term, binding decisions.

As you work your way through the process, remember, it is not necessary to tackle everything on your own. The professional experience and advice of an attorney, accountant, or financial advisor, while perhaps not required in every case, can be invaluable. Even a brief consultation can give you knowledge and confidence as you move forward.

FMF Financial Services would be happy to serve as a resource to you. Our Christian professionals are ready to give of their experience and expertise to assist you. It would be our privilege to serve you in this time.

To everything there is a season, and a time For every purpose under heaven. Ecclesiastes 3:1

CHECKLIST FOLLOWING THE DEATH OF A LOVED ONE

Determine who is in charge – Who did the deceased name as personal representative in the will or as successor trustee in a trust agreement? Other persons can certainly be helpful, but this is the person who will officially handle the business of settling the estate, such as the items below. If your loved one did not have a will or trust, other factors will need to be considered to determine who is in charge.

Locate and organize important papers – Finding important paperwork early in the process will save time and help you greatly along the way. Especially make sure you have enough original death certificates. See the list of “Important Documents to Gather” to get you started.

Contact Veteran's Affairs, life insurance companies and retirement account / pension custodians – Determine what death benefits, if any, are available, and what is necessary to file a claim.

Notify other service providers – There are many service providers that may need to be notified. We will just name a few here. Process a change of address form with the Post Office. Contact the loved one's homeowner's or renter's insurance. Confirm that the funeral home has notified Social Security. You may need to cancel services such as cable or satellite TV, cell phone and internet. Check for digital accounts that should be deactivated.

Determine what legal steps are necessary – Depending on the estate planning documents the deceased had in place, the probate court may or may not need to be involved. However, besides probate, there are usually other legal requirements to follow. A consultation with an attorney can answer many questions and give you confidence moving forward, even if you find it is not required to hire an attorney to assist you after the consultation.

Pay final bills – Be sure to check the mail (including email) and pay bills as they come due. Check for online accounts and automatic payments. As appropriate, be sure the deceased was only billed through the date of death. Cancel services as necessary. Carefully compare any medical bills with insurance coverage.

File taxes – A final personal income tax return will need to be filed for the deceased. One or more tax returns may also be required for the loved one's estate itself. Consulting with an accountant can help you determine what is required in your state.

Change ownership of assets – Determine if ownership of each asset/account needs to continue as is, continue with a change of ownership, or be closed and distributed. Accounts/assets only in the name of the deceased should be carefully examined as to how to transfer ownership. The probate court may need to be involved.

Memorialize your loved one – Families often seek ways to perpetuate the memory of their loved one. There are many ways you can celebrate their life and continue making a difference. An endowment fund can give annual gifts to ministry in your loved one's name for years to come. A scholarship fund at your loved one's church or alma mater can assist students who have similar interests and career goals. A one-time gift to a ministry close to the heart of your loved one is also a wonderful way to remember their life. FMF Financial Services maintains a memorial web page at <http://fmfoundation.org/#in-loving-memory>. We would be honored to add your loved one.

Review your own estate – Now that you have made it through the deceased's estate, consider if you need to make any adjustments to your own. Do you have a current will or trust? How are your assets titled? Do you have current powers of attorney for financial and healthcare decisions? Have you told someone where to find your important paperwork? Have you updated your beneficiary designations? Do you have questions about your financial situation? Getting your estate in order and meeting with the proper professionals will give you and your descendants peace of mind.

*If you are a surviving spouse, your to-do list may be significantly shortened if you held assets jointly or in a joint trust. However, it is still important to review all paperwork and accounts to ensure the details are cared for.