

When a Spouse Dies

Things You Need to Know



A Guide to Help You Through
this Difficult Time

Compliments of:

RA Ronald Axelrod
& ASSOCIATES, P.C.
ATTORNEYS & BUSINESS ADVISORS

When a Spouse Dies – Things You Need to Know

Losing a spouse can bring unimaginable grief. At the same time, there are many legal and financial decisions that need to be made and cannot wait. In this article we've provided you with a list of things for you to consider immediately after your spouse dies. You will also learn which service providers you should contact and what actions are recommended to be taken during this difficult time. While this guide is geared towards what to do when a spouse dies, this advice is also helpful for anyone who has a loved one that has passed away.

Things to Consider:

Ask for Support and Guidance

While you are grieving, the first thing you'll want to do is determine who you can trust to help you make the important financial and legal decisions that will probably all come at you at the same time. Asking for assistance is important since you may not be emotionally able to make wise long-term decisions by yourself at this time. Perhaps, you have children who can help guide you, provided they don't have their own personal agenda. Another person who would be helpful is a close friend who may have also recently lost a spouse. Remember, their situation is different from yours.

Postpone Life-changing Decisions for Now

It is also very important to postpone any life-changing decisions, making major investments, or large purchases until after you have had time to mourn, and are most likely more clear-minded.

Consult Trusted Advisors

Well-meaning friends and family members will all want to give you financial or legal advice. Remember, everyone's situation is different, and so are your family and personal health care issues. The one thing that you should not do is turn to friends or family to help you make legal or financial decisions unless they are professionals or accomplished in those areas. These people should be available to you for their emotional support. Just listen to your trusted advisor, lawyer, and financial advisor. They should have your best interests at heart.

Personal Tasks to Complete:

Start Making Final Arrangements

After you've contacted the funeral home or crematorium, it's time to begin planning the funeral service arrangements. If you don't know what your loved one's final wishes were, look to their will or other end-of-life documents for this information. If there were no formal plans, your family members can assist you with this difficult task. Remember that the original will is probably with the family attorney, but perhaps a conformed copy of the will is available. New York State also allows an individual, by a separate document, to declare who has the right to make their funeral arrangements. This often comes into play with non-traditional marriages.

Look Through Personal Belongings

You'll need to locate vital documents and records. You might find them in an office desk—whether at home or in an offsite office—a filing cabinet, personal safe, or bank safe deposit box (although once a death is reported, the box may be frozen). Items to be looking for are a will, a written estate plan, insurance policies, names of insurance agents, financial planners, accountants, and lawyers all of whom may have the information you'll need. You'll also need to find any copies of deeds and lease agreements. Hopefully, your spouse left a list of usernames and passwords for online banking, credit cards, social media accounts, subscription accounts, and more. In addition to immediate access, you'll need to remove his/her name and or delete the account altogether. You'll also want to locate a survivor's instruction letter if your spouse has hopefully written one. This letter may indicate special wishes of the deceased or messages to his/her heirs.

People and Service Providers to Contact:

Contact Your Attorney

Certainly, you should make contacting your family lawyer near the top of the list of people you or a family member should contact on your behalf. He or she can give you a short list of immediate decisions that will need to be made until you can get together for a formal meeting.

The Executor of Your Spouse's Estate

Husbands and wives are usually named executors of their partner's estate. But if you're not, you'll need to contact the person who is named in order to start the probate process and help distribute the assets as laid out in their will. Your estate attorney can begin this process for you and guide you through it.

Funeral Director – Death Certificates

Make sure you have enough certified copies of your spouse's death certificate. Your funeral director will order a few copies, but the surviving spouse or the estate's attorney can order more from the Bureau of Vital Statistics (\$30 each). You will need these in order to transfer title to various investments or vehicles.

Financial Institutions & Investment Companies*

Financial accounts to check:

- Checking and savings accounts
- Retirement accounts
- Pension accounts
- Loan accounts (i.e., mortgage, auto loans)
- Investment accounts
- Income tax returns*

*Note: Any missing financial information can often be found in the prior two years income tax returns.

Tasks to focus on:

- Take ownership of the accounts
- Review balances
- Adjust your budgeting and financial plans, if necessary
- Update beneficiaries

Insurance Companies

Notify your spouse's insurance companies about your spouse's passing. Insurance policies may include: Life Insurance, Home Insurance, Renter's Insurance, Auto Insurance, Long-Term Care Insurance, Business Insurance, etc.). Learn what benefits may be available to you with respect to life insurance and what needs to be done about updating ownership documents and beneficiaries for policies you intend to keep. Ask for claim forms and obtain instructions about the best way to send them to those companies—either online or using hard copies.

Social Security Administration (SSA)

Notify the SSA to stop any Medicare, Medicaid, and other government benefit payments your spouse received. Depending on circumstances, you may be eligible for survivor benefits.

Credit Cards Companies

Locate your spouse's credit cards and call each one. If your name is also listed on the account, have them remove your spouse and send you a new card with only your name on it. Check if there are balances on the accounts and make a plan to pay them off, and most important, check whether there was life insurance covering the outstanding balance.

Physicians & Healthcare Providers

Call all of your spouse's physicians and any other healthcare professionals that he/she might have been seeing and let them know about the death.

Financial Advisor

Contact your spouse's financial advisor, if he or she had one, to learn the details of possible 401(k)s, individual retirement accounts (IRAs), life insurance policies, and who the beneficiaries are. You should also inquire about any investment accounts and trusts. If you don't already have one, consider working with a financial planner, especially if you will have a loss of income due to your spouse's death. You'll want to discuss changes in the short term, such as a daily living budget, and long term, including your retirement plan and investment options.

Accountant/Tax Preparer

If you have a CPA or someone who prepares your taxes, let them know of your spouse's passing. The taxes for your spouse must be filed and paid in the year of his/her death. In addition, your spouse's estate may also have to file an income tax return for New York State and the Federal Government.

Major Credit Bureaus

Request a copy of your spouse's credit reports so you're aware of all debts and any open accounts. The three major bureaus (Equifax, Experian, and TransUnion) can place a notification in the credit report that says "Deceased—do not issue credit," so new credit isn't taken out in your spouse or partner's name.

Utility Companies

Contact your utility companies to find out if both of your names are listed on the accounts and either cancel services you won't be using, or have them put your name only on their records.

Department of Motor Vehicles (DMV)

Notifying the DMV that your loved one has passed away helps prevent identity theft by removing your loved one's name from the agency's records so that no more mail is sent to them. Also, there is a specific provision to transfer one vehicle to a surviving spouse.

Your Spouse's Current (and former) Employers

Your spouse's employer should inform you if there are any final paychecks or benefits that you are entitled to such as life insurance policies, pensions, or an old 401(k). Contacting any previous employers may result in the same types of benefits. You'll also need to notify your employer, too, since the death of a spouse may be a 'life event' that could trigger benefit decisions. Also, if applicable, contact you or your spouse's labor union to see if you qualify for any benefits. If this isn't something you feel comfortable doing, the estate's attorney is capable of helping you take care of these matters.

Department of Veterans Affairs (VA)

If your spouse served in the military, you'll need to contact the VA to cancel payments to your loved one. Also, you may be eligible for survivor's benefits. The Social Security Administration will contact the VA to notify them of your spouse's passing, but to receive life insurance and death benefits your spouse was eligible for, you should contact the VA directly, as quickly as possible. If your spouse was active or honorably discharged, you'll receive funeral and burial benefits.

Other Tasks to Complete:

If You Have School-Aged Children

Contact the school's administration and teachers. They can arrange for your children(s)' assignments to be postponed or even canceled. They may also be able to provide your children grief-counseling resources when they return.

If You're a Parent of a College Student

If you have a child in college, contact the financial aid office.

Depending on the school and your financial situation, your child may qualify for more assistance.

Real Property

Remove your spouse's name from property, not held in joint names, as well as title to your home and car. Change all property titles to your name. This also includes second homes, timeshares, boats, and more.

Digital Security

A simple but very important matter is to make sure you have usernames and passwords for all of your spouse's "digital assets" – from banks and financial institutions to social media and government agencies. There are many unscrupulous players out there just waiting to play havoc with your finances by using the deceased's name to get money, goods and services. A few quick phone calls or emails can help avoid nasty things from happening. Credit cards should also be cancelled, and the post office should be advised.

Social Media

You'll need to close all of your spouse's email accounts and social media accounts. You might also want to turn their social media accounts into memorial pages. Cancel any digital subscriptions that you have no use for.

Election Office

Notify your local election office of your spouse's death.

Conclusion

At the law offices of Ronald J. Axelrod & Associates, located in Rochester, NY, our practice focuses on Estate Planning. Our compassionate, knowledgeable, and experienced estate administration team will guide you through this difficult process with both legal and practical advice. If you don't feel comfortable or are unable to do any of the forgoing tasks, please let us know and we can take care of these items for you. If you have any questions or need assistance, please email us at ron@ronaxelrod.com or give us a call.

Call Ron Axelrod at (585) 314-7100