

WEALTHINSIGHTS



MANAGING PRACTICAL MATTERS WHEN A LOVED ONE PASSES AWAY

A CHECKLIST

• ROEHL & YI •
INVESTMENT ADVISORS, LLC

FOR A PERSONAL WEALTH OF REASONS

WE UNDERSTAND

When a loved one passes away, coping with the loss can be very difficult. In addition to the emotional strain, you may have responsibilities to manage that include planning the funeral, tending to final wishes, and settling important financial matters. While you are grieving, knowing what needs to be done or where you should start can be challenging.

Roehl & Yi has gathered the most important steps to consider in the event of death.

- 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 can help you with this. Depending on the state, it may cost \$10 to \$35 for each certified copy. Usually, financial institutions (e.g., banks, brokerage firms, insurance companies, etc.) require a certified death certificate for you to claim funds associated with your loved one. Plan to order multiple copies, up to 15 in some cases.
- NOTIFY CLOSE FAMILY MEMBERS AND FRIENDS.**
Notify immediate family members, close friends, and extended family. Consider keeping a list of those notified and continue the use of a website like CaringBridge, if one is already established.
- ARRANGE FOR ORGAN DONATION.**
Organ donation is important to consider almost immediately after death so the organs can be harvested promptly. If you are not sure if your loved one is an organ donor, you can check their driver's license or an advance health care directive, such as a living will or health care proxy. The hospital or hospice can help guide you through the process.
- MAKE FUNERAL ARRANGEMENTS.**
Prepare to make funeral arrangements and speak with key family members about your loved one's final wishes. Choose a funeral home and meet with the director handling the arrangements and make thoughtful decisions regarding rituals and traditions, the memorial service, and gifts. When writing an obituary, avoid including the deceased's exact date of birth to reduce the risk of identity theft. For example, provide only the year or, at most, the month and year rather than the full date.
- MAKE PLANS ON THE HOMEFRONT.**
Be sure to secure the deceased's home, property, and vehicle. If the home will be vacant, you may wish to notify the police (using a non-emergency number), landlord, or property manager. Arrange care for pets until a new, permanent home can be found. In addition, notify the post office and have mail forwarded. This will prevent accumulating mail from attracting attention.

- NOTIFY 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 or if a surviving spouse or children are eligible for a lump-sum death benefit or survivor's benefit. Visit www.ssa.gov or call 800-772-1213 (TTY 1-800-325-0778).
- CONTACT THE VETERANS OFFICE.**

If the deceased was a veteran, reach out to the US Department of Veterans Affairs to inquire about special arrangements. You can get step-by-step guidance on how to request and apply for burial in a VA national cemetery, or in a state or tribal government Veterans cemetery. Call 800-827-1000 or visit <https://www.va.gov>.
- NOTIFY YOUR LOVED ONE'S EMPLOYER.**

Notify the deceased's employer(s) to collect any salary, vacation, or sick pay owed. Inquire about continuing health insurance coverage and potential survivors' benefits for a spouse or children.
- CONTACT YOUR LOVED ONE'S FINANCIAL ADVISOR.**

A financial advisor can help determine what assets your loved one had and the value of those assets on the date of death. A financial planner or professional can help you determine which financial and banking institutions can give you information about balances and other matters if they were not made clear in the will.
- CONTACT INSURANCE COMPANIES.**

If your loved one had life insurance, you will need to file the necessary claim forms to receive the benefit. Be sure to have the death certificate and the policy number readily available. Also, cancel health insurance, long-term care policies, home, automobile, renter's insurance, and other policies.
- CONTACT THE DEPARTMENT OF MOTOR VEHICLES.**

Cancel your loved one's driver's license and voter registration, to prevent fraud and identity theft.
- LOCATE IMPORTANT LEGAL DOCUMENTS.**

You will need important documents such as marriage certificates, children's birth or adoption certificates, military discharge papers, and others to finalize financial and family matters. See our list of documents below.
- UPDATE CREDIT REPORTING AGENCIES.**

To help prevent identity theft, notify the major credit reporting agencies (Equifax, Experian, TransUnion) and provide them with copies of the death certificate as needed. They can flag the accounts as "deceased" to create a permanent credit freeze.
- 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.

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.

CANCEL EMAIL ACCOUNTS.

You may want to close any existing email accounts to prevent fraud or identity theft. Procedures for each email provider will vary. For instance, Google Mail (Gmail) will ask you to provide a death certificate, a photocopy of your driver's license, and other detailed information. Try to locate online passwords.

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 wish to turn your loved one's page into a memorial.

CONTACT AN ESTATE PLANNER

An estate planner will be able to support you with a host of important tasks relating to the probate process, locating a qualified tax planner to file a final tax return, and retitling assets. An executor (a person named in the will) is in charge of distributing your loved one's assets to beneficiaries according to the terms of the will. If there isn't a will, the court will name an administrator to handle the estate and manage allocations.



IMPORTANT DOCUMENTS TO GATHER

- DEATH CERTIFICATES, MARRIAGE CERTIFICATES, DIVORCE PAPERS, OR PRENUPTIAL AGREEMENTS
- SOCIAL SECURITY CARD
- DRIVER'S LICENSE
- MILITARY RECORDS
- ADOPTION PAPERS FOR MINOR CHILDREN
- TRUST DOCUMENTS
- BIRTH CERTIFICATES FOR ANY CHILDREN
- INSURANCE POLICIES (OR STATEMENTS)
- DEEDS AND TITLES TO PROPERTY
- CAR TITLE AND REGISTRATION
- STOCK OR BOND CERTIFICATES
- BANK ACCOUNT RECORDS
- LEASE AGREEMENTS
- RETIREMENT PLAN STATEMENTS
- RECENT INCOME TAX FORMS AND W-2 FORMS
- LOAN CONTRACTS

GET HELP DURING THIS DIFFICULT TIME

Every situation is unique, and we recommend that you reach out to an estate planner, attorney, or qualified financial or tax planner to assist you.

Contact Roehl & Yi Investment Advisors to learn how our estate planning services can help you retitle your loved one's assets and settle financial concerns. We're committed to making the estate settlement process as efficient as possible for you, your family, your attorney, and your tax professional.

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