

What To Do When I Die Guide



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Introduction

No one wants to consider their own death, let alone plan for it. But making sure those left behind have a clear picture of and access to your assets, liabilities, estate plan and wishes will take a huge burden off of them when that difficult time comes.

Use this guide as a resource to locate, gather, document and store important information that will be needed after your death. Your surviving spouse, adult children, executor and/or successor trustee will use this information to help wrap up your affairs and implement aspects of your final wishes.

Review and update this guide annually. Make certain to share this information and whereabouts of this guide with the appropriate people in your life.

Part 1

Immediate First Steps

1

Call my attorney.

They will assist with all estate needs, such as reviewing wills and documents, transferring assets, swearing in an executor, etc.

2

Call my funeral home.

They will assist with obtaining death certificates, canceling Social Security and Medicare, and beginning funeral preparations.

3

Call my financial advisor.

They will assist with all financial aspects, such as renaming/transferring assets as outlined in my estate plan.

4

Call my bank.

They will assist with any immediate needs, such as canceling incoming/outgoing payments, etc.

PROFESSIONAL CONTACTS

(leave blank if not applicable)

Type	Name / Company	Contact Information
Attorney:		
Funeral home:		
Financial advisor:		
Bank:		
Executor/administrator/ personal representative named in my will:		
Trustee or successor trustee:		
Guardian for minor children:		
Insurance agent:		
CPA/tax preparer: (Indicate if tax returns are self-prepared.)		
Human resources department contact:		
Business partners:		
Real estate agent and/or attorney:		

Part 2

General Information

GENERAL INFORMATION

About Me (and spouse if applicable)		
Name		
Birthdate		
Children		
Name	Address/Phone/Email	Birthdate
Children Guardianship Intentions		
Client: If you have minor children, have you designated a legal guardian in your will?* Provide their name and contact information.		
Where will the children live?		
Where will they attend school?		
How will they be supported financially?		
*Have you spoken to the guardian about their role, and are they comfortable with the responsibility?		
Grandchildren or Other Beneficiaries		
Name	Address/Phone/Email	Birthdate

Estate Planning

Client:

We recommend reviewing your estate plan every five years or anytime there is a major life change, significant tax law change, or change in your wishes or goals. This review should include wills, trusts, and beneficiary designations on all retirement accounts, life insurance policies, pensions, annuities, deferred compensation plans, etc.

ESTATE PLANNING

Will	
Do you have a will?	
Who is the executor?	
Does it accomplish your intentions?	
What are the state and date of execution?	
Trust	
Do you have a trust? If yes, when was it created?	
Is it revocable (living trust) or irrevocable?	
What is the state of trust creation?	
Are there any amendments? If so, when?	
Advance Directives and Power of Attorney	
Do you have a HIPAA authorization?	
Do you have a health care power of attorney?	
Do you have a durable power of attorney	
Do you have a living will?	
What is the living will date of execution?	
Gifting	
Have you filed a gift tax return in the past?	
Do you make annual gifts to family/friends? If so, to whom and in what amount?	

ESTATE PLANNING

(continued)

Where Is Everything Stored?	
Original estate planning documents:	
Passwords for websites, accounts, etc.:	
Passwords for hardware (computers, tablets, phones):	
Safe deposit box: (what bank and address? Who is authorized to access it? Where is the key?)	
Car, boat and trailer titles: (Include the location of the vehicles.)	
Hardware ledger for cryptocurrency: (Include the password.)	
Physical credit cards:	
Checkbook:	
Tax returns:	
Other collectibles, personal property, safe:	
Final Wishes	
Cremation or burial?	
Cemetery plot, mausoleum location or other wishes for final resting place, interment, ashes, etc.?	
Whom do you want to be there? (Provide family or executor with a list.)	
Do you want a memorial service, celebration of life or party?	
What is the location of any photos or materials you would want displayed?	
Do you have instructions on file with a funeral home?	

Financial Information

FINANCIAL INFORMATION

If you have provided these details to your financial advisor, ask them to print out a balance sheet for you to attach to the back and skip next two pages.

Current Cash and Investment Assets			
List each investment account, such as checking, savings, money market, IRA, taxable brokerage, IRA, Roth, 401(k), 403(b), 457, health savings, stock options/grant and annuities.			
Account	Owner	Value and As-of Date	Primary Beneficiary

Properties					
Description	Owner	Purchase Date/Price	Current Value	Property Taxes	Rental income (if applicable)
Primary residence					

Business Interests				
Business Name	Owner	Value	Annual Income	Company Type*

*LLC, S-Corp, C-Corp, professional practice, practice building

FINANCIAL INFORMATION

(continued)

Liabilities						
List all existing liabilities. Be sure to refresh the list as liabilities change.						
Type of Loan	Year Established	Original Loan Amount	Current Balance*	Interest Rate	Loan Term Years	Monthly Payment
Mortgage on Primary Residence						

*Principal and interest

Life Insurance					
List all insurance policies. If employed, include the amount of any group life coverage on self and dependents provided by employer.					
Type*	Insured	Death Benefit	Cash Value	Beneficiaries	Ending Date (if term coverage)

*Type: T - term, GT - group term, W - whole life, U - universal life, V - variable, VU - variable universal

Education Savings Accounts			
List all 529 college savings plans, prepaid tuition plans, education IRAs, Coverdell accounts, etc.			
Type	Owner	Beneficiary	Current Value and As-of Date

Recommendations for the Executor/Successor Trustee

-
- Obtain several original death certificates or certified copies.
 - Call the professional contacts listed above, make them known to one another and let them help.
 - Answer the questions on the following pages to ensure you are taking all assets and liabilities into consideration.
-

Assets:

- 1 Bank Accounts**
 - Do(es) survivor(s) have access to funds? (Is the account joint with a spouse, payable on death to kids, etc.?)
 - Where is the checkbook?
 - Are there direct deposits going in?
 - Are there automatic payments coming out?
 - Does the account need to be retitled, or will it keep functioning as is?
- 2 Other Cash Accounts**
(Treasury Direct I Bonds, money market accounts, CDs, HSAs, etc.)
 - Try to consolidate them all into one account. Call it the Primary Cash Account.
 - What accounts are linked?
- 3 Cryptocurrency/Digital Assets**
 - Did the deceased use specific apps or websites, or do they have a physical hardware ledger (similar to a USB flash drive)?
 - What is their login information?
 - Provide the death certificate to each exchange.
 - Is the intent to continue to hold these assets in a different name(s) or convert them to cash and move them to the Primary Cash Account?
 - Is there cash in payment apps such as Venmo, PayPal Cash, Square Cash, etc., which can be moved to the Primary Cash Account?
- 4 Other Online Services**
(Facebook, Google, iCloud, PayPal, etc.)
 - Deactivate these services.
- 5 Investment Accounts**
 - Are assets staying in place and invested, or does the account need to be retitled or divided?

6 Retirement Accounts (including IRAs and 401(k) plans or other company retirement plans)

- Provide the death certificate to each custodian.
- Is the IRA needed for a surviving spouse? (They will treat the deceased's account as their own but may need an account in their name.)
- Is there a need to open inherited IRAs for beneficiaries?

7 Pensions, Annuities With Survivor Benefit

- Contact the payor, provide the death certificate and fill out paperwork for payments.

8 Social Security

- Contact Social Security Administration about death and survivor benefits.

9 Life Insurance

- Provide the death certificate to each company.
- If the deceased was still working, they may have had group life coverage through their employer. (It could be on the spouse too.) Contact the HR department to confirm. These are easy to forget, as they may have signed up years before.
- When proceeds are received, how will they be invested by the beneficiaries? Do they need financial planning and guidance?

10 Education Funds (529 college savings plans, education IRAs, prepaid tuition plans)

- Is there a successor owner or participant?
 - Fill out necessary paperwork with the provider.
 - If children (child) are already in college, determine when the next tuition payment is needed and how it will be made (e.g., check sent directly to university, etc.).

11 Closely Held Businesses (and partial interests in real estate entities)

- How does stock or membership interest pass?
- What are the terms of the shareholder agreement or operating agreement?
- Is it likely that legal guidance should be obtained?
- Is a sale required?
- Per a financial advisor, what is the income from the investment(s) and what are the risks?
- What portion of the net worth is made up of these assets?
 - Do beneficiaries want a significant portion of their net worth tied up in something illiquid and that they have no control over?
- Who is the contact at each entity?

12 Real Estate

- A personal residence typically passes to a surviving spouse. If not, it will need to be sold. Contact the deceased's real estate agent listed on p1.
- Investment real estate
 - If solely owned, does a surviving spouse or beneficiary want to keep or sell it?
 - If it is a partial interest, see #11 above.

13 Automobiles, Personal Property

- Automobiles will need to be retitled unless the surviving spouse is on the title.
- Other personal property will need to be disposed of according to the terms of the will. It is likely that it is not titled in the trust.
- For collections or items of significant value, get an expert opinion on value or an appraisal.

14 Physical Items (This can be challenging. Look around the house and take notes.)

- Hardware ledger: This is like a thumb drive or flash drive for cryptocurrency.
 - Log in/unlock it to see what the assets are worth. Consider transferring them to a crypto exchange, converting to cash and moving the proceeds to the Primary Cash Account.
- Book entry receipts for stocks: This is a piece of paper that means there are shares held electronically somewhere, and it is the only evidence of these shares (unless there is a check stub or some sort of direct deposit for a dividend).
 - Each transfer agent will need a death certificate and instructions on how to retitle the shares. Then shares can be transferred electronically to the beneficiaries.
- Safe deposit box: Who has access, where is the key and what does it contain?

Liabilities:

15

Mortgages, Home Equity Loans, etc.

- These typically stay in place for a surviving spouse or are paid off upon sale of the property.

16

Credit Cards

- These typically stay in place for a surviving spouse.
- Otherwise, pay and close all credit cards. Check for any rewards points, frequent flyer miles or cashback bonuses that have accrued and redeem them before closing the account.

Other Considerations:

- Was the deceased listed in some capacity in other people’s estate planning documents? Encourage those people to review and revise if needed to ensure their wishes are followed.
- Ensure any charitable intentions are followed.

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