

# INHERITOR'S CHECKLIST



If you're managing the affairs of the deceased, these steps may help streamline the estate settlement process and ensure the deceased's wishes are honored.

- ☐ **WILLS, TRUSTS AND RELATED DOCUMENTS:** Locate and review any legal documents. If the deceased was previously married, divorce settlement documents and/or child support orders may identify his/her obligations.
- ☐ **PROPERTY DEEDS, TITLES AND DOCUMENTATION:** Locate and review deeds and titles to real property such as cars and boats.
- ☐ **FINANCIAL ACCOUNTS, ASSETS AND LIABILITIES:** Identify any financial assets and obligations including checking, savings and brokerage accounts, pensions, retirement programs, and life insurance. Obligations include mortgages, auto and personal loans, and unpaid credit card balances.
- ☐ **EMPLOYER-SPONSORED PLANS:** Contact the deceased's employer to learn about retirement plans (profit sharing, pension, 401(k), 403(b), ESOP) in which he/she was participating. Be sure to get current account balances, benefits information, and plan distribution options.
- ☐ **TAX AND LEGAL ADVICE:** Meet with the state's executor or attorney, if appropriate, to discuss legal and tax issues associated with settling the estate.

For further information on the role of the Executor, see our *Executor's Checklist*.

- ☐ **INSURANCE POLICIES:** Identify and review all insurance policies (e.g., life, home, auto and personal property) and notify the respective companies of the death. Contact the insurance companies to ensure that the property will still be covered while you manage the deceased's affairs and consult with your professional advisors as necessary.
- ☐ **NOTIFICATION OF CREDIT CARD COMPANIES:** Notify credit card companies of the death and cancel his/her cards. Be sure to ask whether there are any death benefits associated with the card. Many companies provide accidental death insurance, which pay off credit balances in the event of a death.
- ☐ **TRANSFER ASSETS TO BENEFICIARIES:** Contact all the institutions holding the financial assets you've identified. Each will have its own set of requirements on how to transfer assets to beneficiaries. Most will require copies of a death certificate.

