



Step-by-Step
Survivor
Checklist

Take each day one step at a time!

Most of us spend a lot of time planning our vacations, retirement, weddings, etc., but we spend little time preparing ourselves for a death in our family. We usually don't want to think about losing a loved one. However, not planning for the death of a loved one or our own death can create an even more stressful situation during what is already a stressful time. The purpose of this booklet is to assist you in identifying the steps you may need to take immediately following the loss of a loved one and in the months that follow. This booklet may also make you aware of areas in your own estate plan that are missing or need revising. As you read the following information, consider whether you've created all the documentation you need to identify your assets, state your wishes, etc. Then start today, step-by-step, to do those things that need to be done.

1. Locate important documents

Know where to find personal and legal documents before you need them. Locating burial instructions and funeral plan documents will be a top priority. If they are not filed safely at home, they are most likely in a safe deposit box at a bank. If you can't find the key to the box, or if you don't have access to it, then carrying out any personal burial plan wishes becomes difficult.



TIP: Record the location of all personal and legal documents and complete the "Personal and Legal Document Locator," available from TVA Retirement Services.

2. Contact the funeral home, crematory, memorial society, or donation center

Your loved one may have preplanned his or her arrangements. If not, the funeral home personnel will help you with all the arrangements and related decisions. Knowing the wishes of your loved one will help to keep your emotions in check with respect to the funeral expenses. Don't hesitate to call on family and friends to answer your phone calls, arrange hospitality for visitors, coordinate meals, and arrange for someone to stay at your home during the funeral. (Burglars read the obituaries to know when a home will be vacant.)



TIP: Purchase your cemetery plot and any marker or headstone in advance; finalize as many of the arrangements as possible. Leave specific instructions. For example, what hymns, scripture, or other special requests do you have? Do you want a military funeral? Flowers? Memorials? Who would you want to be your pallbearers? Preplanning and prepaying takes a lot of pressure off family members.

3. Obtain certified copies of the death certificate

Request certified copies of the death certificate from your state's Bureau of Vital Statistics. It will usually take a few weeks to receive them, and there is a small fee of \$5 to \$10 per copy. You will need several copies to apply for insurance proceeds, retirement benefits, and transfer of accounts or titles. Photocopies are generally not acceptable, so plan to order several certified copies.



TIP: Check with the funeral home to see if they can order the death certificates for you. Many of them offer this as part of their service. If they can do this for you, that will be one less thing for you to worry about. Remember, too, that the Bureau of Vital Statistics is where you get copies of birth certificates as well as marriage and divorce records. If you find your records are incomplete, contact that office to help you get them in order.

4. Notify the retirement office

You should promptly notify the retirement office of the retiree's death. Failure to do so may cause an overpayment of benefits or a delay in the receipt of any continuing or lump-sum benefits payable to the beneficiary. Don't forget to contact banks, credit unions, etc. Monthly distributions may be occurring from IRAs or a 401(k) plan. Each retirement office or financial institution will explain the process for making claims on any existing benefit.



TIP: Record the exact sources of all retirement income, the contacts for those sources, and complete the "Personal and Legal Document Locator," available from TVA Retirement Services.

5. Visit or call the Social Security office

The Social Security office will need to be notified of a recipient's death. Various benefits are available through the Social Security program. If you are a survivor and are not currently receiving benefits, you may be eligible if you are 60 years old or have a child age 16 or younger. For questions about Social Security, call 800-772-1213.



TIP: To learn more about Social Security benefits available to survivors, request a copy of the booklet "Survivor Benefits" (Publication No. 05-10084). You may also want to visit the Social Security Administration web site at www.ssa.gov. It's a source of many publications, online survivor planners, and forms to request a variety of services.

6. Contact the executor of the estate

The executor can expect to:

- Open a bank account to segregate monies due the estate
- Inventory assets
- Collect all monies due the estate, such as insurance
- Apply for a tax identification number (depending upon the size of the estate)
- Begin probate, if necessary (see below)
- List claims against the estate and pay all bills
- Alert creditors by publishing a notification of death
- Sell assets as necessary
- Prepare tax returns and pay tax liabilities
- Distribute assets to heirs
- Prepare an accounting for the courts.



TIP: If you are the executor of an estate, prepare for your role now by reviewing the details of the will to clarify any confusing details. The executor also needs to be aware of the will's content in the event that it contains instructions regarding burial, organ donation, etc.

7. Probating a will

Probate is the process through which a will is approved and determined to be valid. The executor of the estate will file the will in the probate court of the county in which the deceased lived. Property left by a will is normally subject to this procedure, although the probate process covers only those assets that are solely in the name of the deceased. Probate can take years and be very costly depending upon the size of the estate. Probate fees can amount to between 1 percent and 9 percent of the estate's total assets.



TIP: Assets held jointly, insurance benefits payable to a named beneficiary, pension funds, and IRAs are not subject to probate proceedings and are considered methods of avoiding probate. You may also want to consider establishing a trust to avoid probate proceedings. If you have personal belongings (jewelry, etc.) that you no longer use and plan on giving to a specific person, give the items away before your death, thereby removing them from the probate process.

8. Submit insurance claims

There may be several sources of life insurance benefits. You will need documentation, such as a policy number or proof of enrollment. Some policies are payable only if the cause of death was accidental, work related, etc. Some sources of insurance payments are:

- Privately purchased policies
- Veteran's benefits
- Work-related programs
- Mortgage insurance
- Auto insurance
- Credit insurance
- Cancer policy.



TIP: Record the exact sources of all insurance policies, the contacts for those policies, and complete the "Personal and Legal Document Locator," available from TVA Retirement Services. Also, as you are completing the document locator, review all of your policies and make sure they are still in force and have a current beneficiary form on file. If they are no longer valid or do not have any remaining value, remove them from your records. This extra step will keep your beneficiary from submitting claims and doing unnecessary paperwork.

Once you have completed these tasks, there are still a few things you should do regarding your personal records.

- If you have a will, make sure it is up to date.
- If you have life insurance, make sure a deceased beneficiary's name is removed from the beneficiary form.
- Review and make changes to titles for cars, real estate, boats, etc. (remember the methods to avoid probate).
- Review the ownership of checking and savings accounts, loan accounts, mutual funds, stocks, bonds, etc.

Last but not least, remember:

- Don't think fraud can't happen to you. Age, stress, and emergencies can alter one's judgment.
- Become knowledgeable now about your finances. Take advice only from an established, reputable adviser.
- Don't rush into any life-altering decisions, such as moving or making large cash investments.

This step-by-step survivor checklist is provided to you compliments of

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