



What To Do When A Loved One Dies

The following are some of the important matters that family and friends should attend to when a loved one dies.

IMMEDIATE STEPS TO BE TAKEN UPON DEATH

Minor Children. Are there minor children of the decedent who need immediate attention?

Organ Transplant. Determine from the decedent's drivers license, wallet card, or Health Care Directive if organ transplants or donations are designated, and take immediate steps to obtain medical assistance for saving those donated organs.

Cause of Death. Ascertain the cause of death. It is important for the death certificate and for insurance purposes. If there is some question as to the cause of death, consider contacting the police, authorizing an autopsy or seeking some other form of investigation.

Time of Death. Determine the exact time of death as closely as possible.

Funeral Arrangements. Determine if any funeral or cremation arrangements have been prearranged, and if not, contact a mortuary as soon as possible for the initiation of such arrangements. The individual appointed as the decedent's agent for medical decisions has the authority to make funeral arrangements; otherwise, the family members must be available to make the arrangements. For psychological reasons, involve as many of the family members as possible to get a consensus on the funeral and burial plans. Find out who the family would like to act as honorary pallbearers.

Medical and Psychological Assistance for Survivors. Determine from discussing with the immediate family whether or not they may be in need of medical, psychological or spiritual assistance for shock or trauma resulting from the death. If so, contact appropriate persons for medication or counseling.

Pending Business Transactions. Determine from decedent's family or business associates any pending business transactions which may need immediate attention. Check the decedent's calendar, appointment book, correspondence and unpaid bills; and consider whether immediate action is necessary to protect against business losses.

Property Needing Protection. Consider property which was under the decedent's control (including business property) and determine whether or not arrangements should be made to protect the property against theft or loss due to inattention.

Mail Delivery. Arrange to have the decedent's mail handled securely. Consider transferring the address for mail delivery to prevent a pile-up of mail, and if necessary, direct the Post Office to withhold delivery temporarily.

Persons to Contact. Consider advising the following persons of the decedent's death: relatives, attorney, clergy (schedule a service if desired), business associates, professional organizations, clubs or charities, insurance agent, personal banker, neighbors, friends, local newspaper for obituary (usually taken care of through the mortuary), and personal physicians.

Termination of Personal Services. Consider contacting businesses or persons delivering personal services to the decedent, such as newspapers and magazines, to terminate their service.

Possible Lawsuits. If the death was caused by the wrongdoing of another person (as in an automobile accident), find witnesses, take pictures, call the police and legal counsel so that the rights of the family to recover damages for the death can be protected and preserved.

Insurance Coverage. Contact all of the decedent's insurance companies. Make certain there is adequate liability and loss insurance coverage in force to protect all of the decedent's assets and dependent family members.

Location of Personal and Financial Documents. Locate important legal and financial documents.

Inventory. An inventory of household goods and personal effects should be made as soon as possible after death so these items can be identified and safeguarded.

Social Security. The Social Security Administration should be notified in order to collect any money due or to cancel future payments (usually taken care of through the mortuary).

Record of Expenses. Family members should keep careful records of expenses incurred.

STEPS TO BE TAKEN AFTER THE FUNERAL

Set Meeting with Attorney. As soon as reasonably possible following the Memorial or funeral service, contact legal counsel to review the decedent's Will or Trust documents in order to determine what legal steps will be necessary, and those persons responsible for taking these steps.

Collect and Inventory Assets and Liabilities. In the course of reviewing the decedent's financial and personal records:

- a. Collect all cash in name of deceased.
- b. Collect life insurance payable to the estate or trust.
- c. Arrange for supervision and management of business interests.
- d. Obtain custody of securities, and collect interest and dividends.

- e. Review leases, check for taxes and debt obligations on real estate, and other loans.

Cause Assets to be Appraised. Determine the value of property owned by the decedent at the time of his or her death, including properties which are held outside of the Trust, such as retirement funds, insurance policies and joint tenancy properties; obtaining appraisals of the real property, and in some instances, certain significant personal property.

Administer the Estate. The administration of the decedent's estate is governed by the provisions of the decedent's Will and/or Trust.

- a. Give attention to business interests and determine whether the business interest should be continued, liquidated or sold, taking into consideration the expressions, wishes and desires of decedent's family members. Review all applicable buy/sell and stock redemption agreements.

- b. Review all assets and cash requirements, and decide which assets will be sold if the estate will have a need for immediate funds.

- c. If real estate is to be sold, determine asking price and interview real estate brokers for listing the property for sale.

- d. Settle all claims which are determined to be valid.

- e. Determine the title to all the decedent's assets. If assets are held in the decedent's name, a probate of the decedent's Will may be necessary.

Determine and Settle Taxes. The personal representative and/or trustee must work closely with the trust attorney and accountant in regards to the estate's tax obligations; and

- a. Income Taxes:

- Income tax return for the part of year prior to decedent's death must be filed.
- Income returns for estate or trust for the period after death.
- Review returns open to audit and consider possibility of refund claim.

- b. Estate Taxes:

- Prepare and file estate tax returns if required.

Distribute the Estate. Upon the complete satisfaction of all the decedent's claims and tax obligations (including any additional taxes resulting from the audit of the estate tax return), the trustee will then administer and/or distribute assets per terms of the decedent's Will and Trust. Most trusts require that trusts assets are allocated among two or more separate trusts. The allocation process is a very important and sophisticated process, and it is necessary that the trustee use professionals to assist in the allocation

of the trust assets

Prepare Final Accounting. Unless waived by all of the heirs and beneficiaries of the estate and trust, prepare a detailed statement of receipts, disbursements and distribution of assets. This statement should be prepared during the administration of the estate and provided to the beneficiaries.

ADDITIONAL INFORMATION

The foregoing discussion gives you a brief overview of what steps should be taken when a loved one dies.

Santerre & Vande Krol, Ltd. devotes a substantial part of its legal practice to estate planning, and if you have questions concerning the administration of an estate or trust, please contact us to discuss your questions.

To contact Santerre & Vande Krol, Ltd. by phone, please call (480) 991-3990.

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