

What you should do before you are Suddenly Single

Presentation to Computer
Club November 7, 2019



Key Messages

- Location Document, Location Document, Location Document
- Communication
 - Family Members
 - Attorney, CPA, Financial Advisor



Key Discussion Points

- Financial
- Health
- Estate Planning
- Contracts, Partnerships, Agreements
- Social Media and Internet
- Funeral Arrangements
- Open Communications
- What's Next

Use handout to follow
along



Financial Issues

- Bank
- Safe deposit owners and keys
- Sources of income
- Household bills
- Investments
- Commitments and obligations
- Assets and Liabilities
- Tax returns



Financial Issues, cont.

- Current statements
- Insurance policies
- IRA and 401K
- Beneficiary contact information
- Home safe
- Contact information, passwords, PIN's, answers to security questions



Health Issues

- HIPPA forms
- Doctors and medical providers
- Power of Attorney, Advanced Medical directive
- Living Will Lock Box
 - Alternative: www.docubank.com
- Medicines - names and dosage



Health Issues, cont.

- Insurance Company information
- Nursing home considerations
- Guardianship
- Medical Alert System



Estate Planning Issues

- Attorney (Senior Law Center)
- Trust and wills
 - Executors and Independent Trustee
- Power of Attorney
- Location of documents
- Tangible personal property
- Location of insurance policies
- Establish titles, fund trust
- Cancel old documents; identify replacement



Contracts, Partnerships, Agreements

- Relevant documents
 - Organization, licenses, tax ID number, meeting minutes, accounting records
- Actions to be taken



Social Media and Internet

- Mutual access concern
- Use to inform of death
 - Caution: unwarranted public notice
- Ability to cancel access
- Domain name and password
- Auto-renewal
- Accounts with fees



Funeral and Other Arrangements

- Know the wishes
- Prepaid expenses
- Know disposition of personal items



Open Communications

- Discuss with spouse
- Discuss with family
- Discuss alternatives and planning assumptions



Now you are alone - what next

- Funeral and burial arrangements
- Obituary
- Be aware of scams
- Notify relatives and friends
 - Phone book
- Contact executor and independent trustee
- Attorney will file the will
- Request death certificates
- Request Letters Testamentary
- Contact Social Security



Now you are alone - what next, cont.

- Remove name from accounts
- Remove name from deeds
- Contact SCA
- Contact investment companies
 - IRA's and 401K's are critical
- Dispose of sensitive items
- Consider installing home security
- Make no major decisions until you are ready



In Conclusion

- Hope this discussion and handouts are helpful
- Any Questions?

