

Settling the Estate of a Loved One

By: Marty Morgan

The time after the death of a parent, spouse or other family member is filled with intense emotions of grief. Add to the stress of planning a funeral and memorial service, and it can be easy to lose track of the business of wrapping up personal affairs and settling their estate.

This article outlines some tips to help get through this difficult time and ensure that the surviving family members are well taken care of for years to come.

Uncover any last requests:

If you're lucky, your loved one will have left a detailed, legally certified will outlining burial requirements and distribution of assets. Check with the deceased's lawyer if you're unsure if a will exists. If it doesn't, talk with family members to see if any last wishes were mentioned.

Set up a financial plan:

Even the most generous of insurance policies and estate settlements is unlikely to last forever, so meet with a financial planner to set up a long-term budget and discuss restructuring any investments to satisfy your financial goals.

Get several copies of the death certificate:

You should get a copy of the death certificate for documentation purposes. There are several instances in the coming days and weeks where having a copy of the death certificate will be required. Ensure you have more than one copy of the death record, various institutions will require such documentation for settling an estate and you'll find maintaining additional copies will help you speed up paperwork.

Below are four examples of where providing a death certificate is required:

1. Transport the body:

In most states, the funeral director will need a copy of the death certificate to legally transport the body to the funeral home and to file it with the courthouse for legal proof of death. The funeral director will also need a copy of the [death record](#) to apply with the health department for a burial transit permit.

2. Claim a life insurance policy:

If your loved one had life insurance, the life insurance company will require an official certified [death certificate](#) as proof of death when a primary or secondary beneficiary submits a claim. Generally speaking, a secondary beneficiary is only allowed to make a claim if the person listed as the primary has also died. In either situation, photocopies are considered unacceptable. If the death was found to be not from natural causes (such as an

accident or a homicide), you will also need a copy of the investigative report to be eligible for additional accidental death benefits. Check the fine print of the policy to see if this sort of coverage was provided.

3. Close bank accounts:

Any existing checking and savings accounts will remain open and any applicable fees will continue to be charged as long as there is money in them—unless you formally close the bank accounts. You will need to bring in a [certified death certificate](#) and fill out a Death Notification Form as supplied by the bank to officially close the account and withdraw or transfer any remaining funds. If the account was a joint account with your name on it, the death notice is more of a formality to make the bank aware that no more deposits will come in under the deceased's name beyond any related insurance settlements.

4. Transfer retirement benefits:

If you are named as a primary beneficiary on a 401(k), individual retirement account or company retirement plan, supply a certified death certificate to roll the benefits over to a retirement account in your name. If you decide to withdraw the money and place it into a checking or savings account, be aware that you may face a significant tax penalty.

As you can tell, the days and weeks after the death of a loved one can be very stressful. Settling an estate requires paperwork with each individual place an account or service is required. Part of the paperwork requires providing documentation of the death. Death record policies vary so be prepared to provide an official certified death certificate copy. Should you need additional copies of a death certificate, third party providers such as VitalChek can help you obtain the required number of copies needed.

About the Author:

Marty Morgan is an advocate for the [vital record](#) industry with an interest in [birth certificate](#), death certificate, marriage record and divorce record public record searches.