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# What to do when your spouse dies: a

# financial checklist

Working through this list can help you figure out what to do when your spouse dies.

4 MIN READ | DECEMBER 19, 2023

There's no way to truly be prepared for the death of a spouse or partner. And the decisions about what to do when your spouse dies can be overwhelming at a time when you're dealing with a flood of emotions.

"After a difficult loss, take time to grieve and be with family," says Stanley Poorman, a financial professional with Principal®. "When you're ready, let your financial, legal, and tax advisors help you through the process. Often they can help you handle many of the tasks, which helps you focus on the emotional and social aspects of your loss."

This checklist can help, too.

## Call your attorney.

There are several legal and financial considerations after the death of a loved one. Your attorney can help you understand the process and the laws within your state.

## Contact the Social Security Administration.

Depending on circumstances, you may be eligible for survivor benefits. (**Learn more from the Social Security Administration**.) You cannot accomplish this online; to report a death or apply for benefits, call +1-800-772-1213, or **visit your local Social Security office**.

## Locate your spouse or partner's will.

Generally, it's filed with an attorney, or in a lockbox or safe deposit box. Your legal professional can help with the process of settling the estate. (Don't have your own will? Work with your attorney to create one. **These steps to creating a will can get you started**.)

## Notify your spouse's employer.

The human resources department can help with benefits due to beneficiaries as well as retirement or pension plans. If you or your children were covered through your spouse's medical insurance, ask about continuing coverage. Notify your employer, too, since the death of a spouse may be a “life event” that could trigger benefit decisions.

# Contact your spouse’s former employers.

There may be benefits such as life insurance policies, a pension, or an old 401(k) that affect you.

**Tip:** Ask the funeral director for several—think five to 10—certified copies of the death certificate. Many of the companies you’ll need to contact will require it.

# Check with the Veteran's Administration.

If your spouse served in the military, you may be eligible for veterans benefits. (**For more information on veteran's benefits visit the Veterans Administration website**.)

# Notify all insurance companies, including life and health.

Ask for links or hard copies of claim forms and instructions. The sooner you start, the sooner you may receive benefits.

# Change all property titles.

Remove your partner or spouse's name and update ownership documents and insurance policies, such as auto and homeowner's. Your county recorder is a good place to start.

# Change titles on all joint bank, investment, and credit accounts.

Close accounts that were in your spouse's name only or change the account holder information. Ask your financial institutions for the appropriate forms.

# Contact all three major credit bureaus.

Request a copy of your spouse's credit reports so you're aware of all debts and any open accounts. The three major bureaus (**Equifax**, **Experian**, and **TransUnion**) can place a notification in the credit report that says "Deceased—do not issue credit," so new credit isn't taken out in your spouse or partner's name.

# Meet with your accountant/tax preparer.

Taxes for your spouse must be filed and paid in the year of death. Especially if the tax preparation is complicated, it may be helpful to rely on a tax professional.

## Contact the financial aid office if you have a child in college.

Depending on the school and your financial situation, your child may qualify for more assistance.

## Discuss next steps with a financial professional.

A financial professional can help you update your financial plan based on benefits you've received. You can also discuss changes in the short term, such as a budget, and long term, including your retirement plan and investment options. (**Read about creating a retirement plan**.)

"Don't be afraid to ask for help during this difficult time," Poorman says. "Family and friends can be a great resource to help you stay organized, especially if they've been through a loss themselves."

## What's next?

As you move forward with your to-dos after the death of a spouse or partner, you'll probably need to review your savings rate and beneficiaries; you can do both by **logging in to principal.com**.

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