WidowedCommunity.com

New Widow's Complete Checklist

Starting with Day One, a surviving spouse's prioritized and organized list of key financial, tax, legal and safety issues requiring attention

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Second Edition

New Widow's Complete Checklist:
Financial, Tax, Legal Tasks and More...

Disclaimer: This checklist is provided as a reference only and does not constitute specific advice for your situation. The provider of this checklist is not an attorney and does not offer legal advice of any form. Areas listed in this checklist that touch on legal issues are there only to identify possible legal issues and are not considered advice. It is always recommended that you seek out professional legal, tax, and financial advice when needed. There may be many areas that apply to your situation which are not listed or described in this checklist. On the other hand, there may be many areas or issues listed and described in this checklist that may not apply to your situation. Please seek professional advice.

What's New in Version 2 of the New Widow's Complete Checklist (NWCC): The original version of the NWCC required the reader to go to our website to download all the supporting checklists and worksheets. For ease of use, it was decided to include all the supporting checklists and worksheets at the back of the NWCC:

- Password Tracker (for the spreadsheet version, click here)
- Financial Advisor Evaluation and Selection Tool
- Document Organization Checklist
- Home and Auto Security Checklist
- Net Worth Worksheet & Asset Map (for the spreadsheet version, click here)
- Living Expenses Worksheet (for the spreadsheet version, click here)
- Secondary Losses Checklist
- Wealth Reminders™ Checklist

These supporting checklists and worksheets are still found individually on the WidowedCommunity.com website. Although longer, Version 2 is easier to use and no longer requires multiple visits to WidowedCommunity.com to download supporting documents. However, if you prefer to use the spreadsheet version of the Password Tracker, Net Worth, or Living Expenses worksheets, they are still available at WidowedCommunity.com.

The **New Widow's Complete Checklist** is broken into two parts: Part One, ***The First 3 Days*** and Part Two, ***Day 4 and Beyond***, which continues where Part One left off, running through the end of the first year and possibly into the second year, depending on your situation. ***The First 3 Days*** checklist is also offered separately at WidowedCommunity.com with the main purpose of not overwhelming a recent widow or widower with all the tasks that can and should wait until later. If you have not run through ***The First 3 Days*** checklist it is recommended you do so before starting ***Day 4 and Beyond***. ***The First 3 Days*** checklist is clearly identified in this workbook and once completed you will have assigned a personal support team (covered in more detail below), and contacted your estate planning attorney, financial advisor, deceased spouse's military unit (if there is one) and key

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personnel of the business owned and/or operated by the deceased spouse (if there is one). You may have also started a journal to document the numerous contacts, details, issues and tasks headed your way. If none of this sounds familiar, please go through ***The First 3 Days*** checklist first.

If you have trusted family members or friends assisting you, they make up your **Personal Support Team**. This team is here to take the burden off your shoulders as much as they can and as long as they are able to assist. No doubt many official tasks may require your presence, your signature or your verbal or written authorization but there are plenty of duties and tasks with which your **Personal Support Team** can help. Some of your **Personal Support Team** members might have time limits on how much assistance they can provide. They might have families of their own and jobs to return to, so their full support might wane over time. Certain team members might need to phase out to go back to work while others phase in to support you.

The other team you might need, especially for higher net worth situations, is your **Professional Team**. This team is normally made up of your financial advisor, estate planning attorney and CPA/tax professional. These team members have the experience and know-how to help with technical details, interpretation of legal, tax or financial issues, logistics of moving and reassigning financial accounts and assets, and making sure all the rules and laws are adhered to. One member of your **Professional Team** will need to take on the role of **Coordinator**. Think of a **Coordinator** as the quarterback of a football team. The quarterback oversees, manages and coordinates the team. The **Coordinator** is often the primary person with whom you or your **Personal Support Team** members communicate and contact when questions arise. In many cases, either the financial advisor or estate planning attorney acts as **Coordinator**. Personally, I think your financial advisor should coordinate the **Professional Team**, but it also depends on the experience of the advisor and other team members. NOTE: while your **Personal Support Team** members work with the **Coordinator**, there will be issues and tasks that require your input, signature or authority to make happen. Sometimes it is just easier and quicker if the surviving spouse works directly with the **Coordinator** on the issues requiring direct input or authorization.

Expect the **Coordinator** to conduct an initial coordination meeting with the **Professional Team**, outlining immediate tasks, rearranging timing and responsibility of checklist tasks as needed, creating a timeline for future tasks and coordinating a communication plan between team members and the surviving spouse. The **Professional Team** will manage tasks with the surviving spouse so as not to overwhelm them. If this level of coordination and interaction is not happening, you may need a different **Coordinator**.

Using the New Widow's Complete Checklist - Use this checklist as a starting point and not the final authority. Make sure to first run through ***The First 3 Days*** if you have not done so. Part Two, ***Day 4 and Beyond***, is broken into four color-coded sections: **Spouse/Personal Support Team**, **Financial Advisor/Coordinator**, **Estate Planning Attorney** and **CPA/Tax Professional**. Provide each member of your Personal Support Team and Professional Team with a copy of their respective section. The surviving spouse and the Coordinator should maintain copies of the entire checklist.

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Grammar and Terminology. Most of this checklist is written with a second person point of view "you, your". It assumes the main reader is the new widow, widower, surviving partner or surviving Significant Other. If you are not the new widow, please keep this perspective in mind to avoid confusion. The terms "surviving spouse" and "widow" are used, interchangeably, without gender specificity, to refer to the surviving spouse, partner or Significant Other. For the deceased spouse, partner or Significant Other the terms or phrases used are "deceased spouse", "decedent" or "your spouse".

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New Widow's Complete Checklist, Part One: *The First 3 Days*

Steps to Take Within the First 72 hours After a Spouse or Significant Other Dies

These steps assume you and your spouse are in the same vicinity and your spouse has just passed away. If you are not collocated, do not get behind the wheel of a vehicle; have someone drive you. Your emotional state can easily overwhelm your ability to maintain awareness of your surroundings while behind the wheel, putting your safety and the safety of others at risk.

☑	Task and Description
☐	**Secure a way to communicate.** If your phone is not already on your person, collect your cellphone or smartphone, its charger, cable and a portable battery-operated charger if you have one. If important phone numbers are not stored in your phone, grab your address book.
☐	**Notify emergency services and your immediate support team**. In an adverse situation such as an auto accident or natural disaster, contact emergency services first (911 in the US). The 9-1-1 operator should notify all needed agencies such as police, fire department or emergency medical services. Next, contact your immediate support team (most likely trustworthy friends or family who live within minutes of you). If your family or friends are already on scene, let them contact emergency services or the local police department for you. You need to delegate; they are here to support you. Immediate support team members are probably your Personal Support Team too.

Personal Support Team tasks. If you can put a personal support team in place, put them in charge of the following tasks (the surviving spouse might be needed to make final decisions about certain issues):

☐	**Contact the attending physician or family doctor**. If your spouse was under the care of a physician, make sure the physician knows of his death. If not under the care of a physician, inform his primary care physician.
☐	**Organ/body donation.** This is a time-sensitive task. If the deceased spouse wished his organs or body donated, certain steps must be taken usually within a few hours. To determine if the deceased spouse made an election or provided instructions regarding organ or body donation, there are several places to look: - **Driver's License**. In Arizona, the Arizona Donor Registry at 800-447-9477 maintains

the donor registry for Arizona drivers. A health care provider can contact them, or you can, to find out if the deceased spouse is on the Registry.
- **Organ donation card, bracelet, necklace or vehicle license plate**.
- **Medical Directives (include the Healthcare Power of Attorney) and Living Will**.
- **Estate planning attorney**. If legal documents cannot be located, contact your estate planning attorney.
- **OrganDonor.gov**. This government website allows people to register as donors and may point you to the deceased's decision to make organ donations.

If no organ donation instructions are found, the surviving spouse and/or immediate family members might want to decide regarding organ donation.

☐ **Contact your estate planning attorney and your financial advisor.** Your attorney might have original estate planning documents such as the deceased spouse's Last Will which may contain funeral and memorial instructions. Your financial advisor may provide assistance to ensure sufficient cash is available for short-term needs.

☐ **Military unit.** Notify the appropriate military unit if the deceased spouse was an active or reserve member of that unit.

☐ **Religious leader**. Contact their religious leader for funeral ceremony arrangements. The religious leader can mobilize their congregation members to assist with meals, transportation and other services. Preparation for funeral services can take place once the more immediate tasks are complete.

☐ **Contact other family members and friends**. Contact family members or friends who live further away and want to support the surviving spouse. They might need time to coordinate and conduct their travel. This is not a funeral or ceremony announcement, but a quick notification to other family members and friends to let them know of the death, that a local support team is in place, and to ask for additional support if needed. Also let them know they will be contacted later with funeral or ceremony details once arranged. Check with airlines for availability of bereavement airfares.

☐ **Pack a "Go Bag" for the surviving spouse**. This is not an emergency preparedness kit in the true sense of the term. However, with all the potential commotion, confusion and shock, it's easy not to be prepared if heading out of the house to the hospital, police station or anywhere else for an unknown, potentially lengthy, duration. The Go Bag should contain water bottles, prescription medications and feminine hygiene products, light snacks, wallet with money, credit/debit cards, proof of ID, health insurance card, jacket or extra layers based on weather conditions, comfortable shoes, cellphone charger and cable, eye glasses and hearing aids, keys and garage door opener, toothbrush and toothpaste, and any legal paperwork collected up to this point (Last Will, Healthcare Power of Attorney).

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NOTE: If the widow needs to leave her home for an urgent appointment or meeting, and there are plenty of available support team members, one or two should stay at the house to take care of children, pets, manage home safety (food left cooking on the stove) and security. The person or persons staying at the house should know the home security alarm code. While there, they can contact other family members and friends and continue searching for and collecting important documents. They should also maintain a written record of received calls, gifts, flowers, donations, and cards and check the mail. Collect names and contact information of all professionals, advisors, vendors, and anyone else expected to be contacted regarding the deceased spouse.

☐ **Secure firearms**. Mainly for safety reasons. Make sure any firearms laying around are locked away. Someone familiar with firearms should handle this duty.

☐ **Secure valuables and prescription medications**. Once people start showing up at the residence (or place of business), valuables may start disappearing. Secure money, jewelry, collectibles, firearms (for safety reasons too), and access to online financial accounts (log-in ID and passwords in plain sight at a desk or computer screen). Round up all prescription medications. Those for the deceased spouse can eventually be returned to the pharmacy for proper disposal versus throwing them away or flushing them down a toilet. Make sure the surviving spouse knows you have collected her medications. Don't forget to check jacket pockets, the car, and all rooms of the house (maybe the spouses slept in different rooms).

☐ **Minor children.** Children should not be left alone; coordinate with your support team so you can take care of business. Guardianship of minor children should not be an issue unless extenuating circumstances exist like addiction or abuse. If guardianship is an issue, it may be documented in the decedent's Last Will.

☐ **Pets.** In the ensuing storm of emotion, pets can be overlooked. Make sure they are fed and have plenty of water. If they are not managed properly, locate a pet boarding facility to temporarily take care of them. If, for some reason, the surviving spouse is not to take care of a pet for the long-term, the deceased spouse's Last Will may have instructions on who is to take care of their pet.

☐ **Business operations.** If the decedent owned, operated or was a key person in a business, contact the business partners or senior management to investigate what it will take to keep the business running if this is a priority and goal. If a business succession plan exists, consult with the business attorney and put the succession plan into action. If not, ask senior management or current employees what tasks or payments need completed to continue business operations. Let employees know who they can turn to for answers and whether the goal is to shut down operations or keep the business running.

☐ **(Locate and Collect) Last Will** of the deceased spouse. May contain more immediate tasks such as organ donation, autopsy, cremation, burial instructions.

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- [ ] **(Locate and Collect) Medical Directives (Healthcare Power of Attorney and Living Will)** of the deceased. One of these may contain organ donation, autopsy, cremation or burial instructions.

- [ ] **(Locate and Collect) Wallet, credit/debit cards, IDs (government, military & employee), driver's license, phone, computer(s), car and house keys, and garage door opener** belonging to the deceased spouse. You don't want an unauthorized person to use the deceased's credit card or have access to the house, car or valuables.

- [ ] **(Locate and Collect) Birth certificates and Social Security cards** for both spouses and their children.

- [ ] **(Locate and Collect) Marriage certificate/license**. Any marriage certificates from previous marriages should also be located but may not be needed until later.

- [ ] **(Locate and Collect) Death certificates** of any immediate family member (former spouses or ex-spouses too, but these may not be needed right away).

- [ ] **(Locate and Document) Computer password (and PIN)** for the deceased spouse's computer (desktop, laptop) that allows access past the log-in screen. Some computers use facial recognition instead of a password. In this case, there should be an option to click and use an alternate log-in such as a PIN or password. You may want to start documenting these log-in credentials using our Password Tracker.

- [ ] **(Locate and Document) Online bank and other financial account log-in credentials** (User ID, password, PIN, and perhaps answers to security questions) for any account that is needed in the short-term. If a password is not known, sometimes clicking on *Forgot Password* (or similar wording) will initiate an email to the deceased spouse's email which contains a link to reset the password. Our Password Tracker can help.

- [ ] **(Locate and Document) Home security system code**. Document this code and consider changing it for safety reasons. Cleaning services, neighbors and others might have the code, so it might be best to reset the system with a fresh code.

- [ ] **Safe.** If the home has a safe, locate it and the combination. Inventory the contents.

- [ ] **Email**. Document the User ID and password for the email account(s) owned by the deceased spouse. Some emails like Gmail might be set up for Two-Factor Authentication (TFA) which requires a second layer of protection before allowing the user to log in. This TFA might require a numerical text sent to a cellphone (usually the user's cellphone) or use of an authenticator app. Use our Password Tracker.

- [ ] **Autopsy**. If death occurred due to a criminal act, malpractice by medical personnel, or mysterious or unknown circumstances, an autopsy may be required or desired.

- [ ] **Funeral, mortuary, burial or cremation arrangements**. Contact and coordinate with a funeral home, mortuary and religious leader. Depending on the level of pre-planning accomplished around these issues, this task could be very straightforward (most or all decisions already made and documented in a Last Will, Healthcare Power of Attorney or other document) or potentially filled with family disagreements and indecision. Usually the more pre-planning done, the better for everyone. Pre-planning can get into the details such as preparation of the obituary, where and what type of service, and music selection to play at the funeral or ceremony. If a military burial is an option, contact Veterans Affairs to coordinate. Depending on travel arrangements, need for autopsy and other factors, the funeral might take place within one week of death or it could be delayed for one or more months depending on circumstances (out of country, lengthy autopsy or the availability of family members).

- [ ] **Ability to pay bills**. Make sure the surviving spouse has access to the primary checking account, understands the level of cash in the account and knows how to use the check book and debit card (some don't, so don't assume they do). She should also understand how the checking account gets replenished (Social Security payments, pension payments, automatic distributions from investment accounts).

- [ ] **Health insurance**. An important issue is making sure premiums are paid and the coverage is up to date. If payments are on autopay, that's important to know, especially if the payment is made through a credit card that is about to get cancelled due to the death. If payments are behind due to turmoil over the last few months, it is time to catch up on those past due payments.

- [ ] **Appointments, prescriptions, meetings, pending projects, trips, airfare, hotels**. Cancel any pending medical, dental or other appointments. Automatic delivery of prescriptions should be stopped. Pending projects (repairs, remodel, purchase of an RV, etc.) must be evaluated to determine whether to continue or stop the activity. Upcoming trips that involve airfare, hotel and rental car reservations need addressed.

- [ ] **Trustee/Guardian/Conservator duties**. If the deceased spouse had any of these duties, contact the attorney responsible for the trust, guardianship or conservatorship.

- [ ] **Board of Directors**. Inform the chairperson of the board if the deceased spouse was on a board.

- [ ] **Safe deposit box**. Locate the safe deposit box, if there is one, by contacting banks where the deceased spouse banked. Inventory the contents and collect the Last Will if stored in the box. The bank manager may or may not release other documents and contents to the appropriate person (person listed on the safe deposit box or listed in the Last Will as personal representative). If a safe deposit box does not exist, a home safe might (see prior checklist item titled **Safe**).

☐ **Car/Truck**. Make sure the surviving spouse's vehicle(s) are in safe driving condition. Check fluid levels, tire pressure, current registration/inspection and auto insurance. Take it for a test drive. Make sure no dashboard caution lights are on.

☐ **Fraud and exploitation**. An obituary or news article can spark the interest of people intent to do harm. Knowing that a new widow is in emotional distress can result in attempts to defraud the widow by claiming that unpaid bills are due, projects were commissioned by the deceased spouse and now need paid, an insurance policy is ready to pay but the last few missed premiums are due first, and so on. Knowing that a funeral ceremony is scheduled for 10am on the 15th of this month, criminals expect the home to be empty. The address is easy to confirm through internet searches and confirmation from neighbors. Robberies do take place during this vulnerable time. If anyone claims an unpaid item or bill exists, request an official invoice…do not just send a check or give a credit card number to cover an expense you haven't confirmed. Ask your attorney or trusted family member to check the validity of the person or company making the claim. Also, it is good practice to ask your attorney if certain invoices or bills should be paid (maybe the deceased spouse was going through a bankruptcy, or perhaps he was the only person legally liable for certain expenses).

☐ **Keep a journal (or two).** Over the next year or two, especially in the beginning, you will meet with and talk to many people regarding the death of your spouse. From doctors to funeral directors to utility companies and financial, tax and legal professionals, the amount of information, details, next steps, telephone numbers and appointment dates and times will be overwhelming. To keep track of this information, especially during times of bereavement, a journal (Journal #1) can help tremendously. You may also want to keep a separate journal (Journal #2) for personal thoughts and feelings as you go through this journey.

TIP: Find more valuable guidance and tools for the recently widowed, including a Financial Blog and Starter Kit…All Free!

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--End of The First 3 Days checklist

New Widow's Complete Checklist, Part Two: *Day 4 and Beyond*

Steps to take after *The First 3 Days* checklist is complete

☑ ***Spouse/Personal Support Team List***

☐ **Build Your Professional Team.** As you build your team you may want or need to evaluate your current financial advisor and/or select a fiduciary financial advisor with experience assisting widows and widowers. The right advisor will help you not only through this major life transition but with your long-term personal finances. Use our Financial Advisor Evaluation and Selection Tool.

☐ **Contact Your Estate Planning Attorney.** Do so if you have not yet contacted them. You might need their services to handle estate administration, probate, or interpreting the current trust and will documents. Estate and trust administration will be discussed later. Provide your Financial Advisor and CPA with the contact information of the estate planning attorney and inform the attorney that it's ok to coordinate with your Financial Advisor and CPA.

☐ **Continue Collecting Documents.** Collect and organize all remaining legal, tax and financial documents using the Widowed Community Document Organization Checklist. These documents are needed by your Professional Team to address many issues.

☐ **Track Estate Expenses.** Track all expenses associated with the deceased and their estate. These expenses may be needed if an estate tax return is filed or for the decedent's final tax return. Expenses may include:
- ☐ Transportation expenses, auto repairs, continued insurance costs
- ☐ Burial, funeral, cremation expenses including expenses covered to bring in and house guests and out-of-town family members.
- ☐ Appraisal fees, accountant and legal fees
- ☐ Postage

☐ **Manage Unpaid Bills.** Keep all bills in one central location. Discuss with your attorney which bills to continue paying and which ones, especially if they belonged to the decedent, to pay, and when. The same goes for any of the decedent's unpaid medical expenses.

☐ **Continue Paying Essential Insurance Premiums.** Manage essential home, auto, health, dental, vision, drug, survivor's long-term care, and other insurance coverage to make sure none of this coverage lapses. This is an important part of the Executor's duties - to protect assets. Modify coverage as appropriate. Document these payments and set up payment reminders. Also include these expenses in your Living Expenses Worksheet.

☐ **Continue Inventorying Safe Deposit Box Contents.** If not already accessed - collect and document the box location, number, and key location. Review the contents of Safe Deposit Box if one exists and if you have the bank's approval to remove the contents. This should work if you are the authorized co-signer on the box. If you are not a co-signer but have paperwork such as a death certificate, you may be able to obtain the Will if it is located here. If the key is lost, the bank will bill you for having to drill open the box.

☐ **Contact Your Broker, Investment Manager and/or Accounts Manager**. Inform them of the passing and the date. This alerts them to contact you for any ongoing issues. Later you will contact them to provide you with cost basis adjustments, values as of DOD, and account statements to assist in determining the estate size, how accounts are titled, who eventually inherits these accounts.

☐ **Continue Coordinating with Military Unit.** If you already notified your spouse's active, guard or reserve military unit, most likely the unit has assigned a Point of Contact (POC) for further processing of matters. Continue coordinating through the POC assigned to you. There may be retirement and/or survivor benefits to acquire and coordinate. If there is no active, guard or reserve unit, contact the VA if your spouse has any prior military experience.

☐ **Contact Fraternal Organization.** Inform them of your spouse's passing and find out if any benefits exist such as life insurance. Also cancel any membership dues and find out if a refund is due.

☐ **Contact Veteran's Administration.** Coordinate any remaining benefits (you may have already coordinated burial and flag benefits which were covered in the 72-hour Immediate Checklist). Start with a DD Form 214. The decedent, if already in the VA's system, might have a Claim number (called a C number) to initiate research of any survivor or beneficiary benefits. The DD Form 214 (official military discharge) is available at https://www.archives.gov/veterans/military-service-records.

☐ **Inform Credit Reporting Agencies.** For identity theft protection contact the three main credit reporting agencies to let them know of the death. Tell them to flag the accounts so that any new charges on existing cards will require phone approval by the survivor (if an account is jointly held). If the account is held solely in the deceased's name, no one should be using that particular card any longer. Keep credit cards open for now to receive returns and refunds. Close the accounts afterward.

☐ **Document Your Family Health, History and Finance Information.** Documenting your own and your family's health history, a general family history and financial information will provide a valuable ready reference for your heirs when needed.

☐ **Evaluate Home and Vehicle Security.** Review the security and safety of your home and auto by running through the Auto and Home Security Checklist. The checklist also contains a basic emergency preparedness list.

☐ **Inform and Coordinate with Utility Companies.** Let them know of your spouse's passing and whether their services should continue, change or stop. Also find out if any outstanding bills are due and whether these bills belong only to the decedent or are jointly owned. Accounts, if kept open, should be changed to the survivor's name if appropriate.

☐ **Inform and Coordinate with Rental Property Manager.** Inform them of your spouse's passing and give them your name as contact for any issues that come up between now and the time you decide what to do with the properties. The property manager will need to know who to make out the monthly checks (most likely the estate account for now) but it depends how the rental properties are currently titled.

☐ **Stop Access to Spouse's Debit Card(s)**. To prevent financial abuse, stop access or use of cards if appropriate.

☐ **Employee Benefit Information.** Obtain any remaining information not already gathered using the Document Organization Checklist:
- ☐ Unpaid Wages or Salary
- ☐ Retirement Accounts (401k, 403b, Profit Sharing) **(Analysis may be needed)**
- ☐ Deferred Compensation plans (statements, agreements) **(Analysis may be needed)**
- ☐ Pension(s) (May need valued as of DOD) **(Analysis may be needed)**
- ☐ Stock Option grants and statements, details on right to exercise after death or leaving company **(Analysis may be needed)**
- ☐ Accrued vacation or sick pay
- ☐ Accrued Employee Stock Purchase Plan shares or dollars
- ☐ Workman's Compensation
- ☐ Disability insurance - still owed to decedent up to date of death
- ☐ Life Insurance - Group coverage, individual policies, accidental death **(Analysis may be needed)**
- ☐ Accrued Flexible Spending Account used to cover health-related expenses on a pre-tax basis. This Account must normally be used prior to the end of the year or the balance goes to zero and you lose the benefit.

Request benefit forms for any of these benefits that are due to the survivors or

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beneficiaries. You'll want to know what options are available for payment (such as pension lump sum or monthly payments) and analyze appropriately.

☐ **Build Your Asset Map.** Once all of your legal, financial and tax documents are collected, it's a valuable exercise to understand what you own (assets) and owe (liabilities); compiled, this is known as a Net Worth Statement. Even better, and easier to understand, is a diagram, picture or map of your net worth. Let's call this picture an **Asset Map** for short. An **Asset Map** can add clarity and understanding to all of your financial accounts, assets, sources of income and debts. This step is also mentioned in the fourth step of the Estate Planning Attorney List. An **Asset Map** helps you in simplifying your life. It's also an important step toward planning and securing your financial future. The Asset Map also helps in determining how each account must be handled for registration, tax, legal and even simplification reasons. Get our Net Worth Worksheet & Asset Map. Any work done on this **Net Worth Worksheet** or the **Asset Map** should be coordinated with your professional team.

☐ **Obtain Certified Copies of Spouse's/Partner's Death Certificate.** If the death certificate was not available while running the Document Organization Checklist, most likely the funeral director will be the first to obtain copies. Many financial and municipal organizations may need a copy to transact business or change or grant access to accounts. How many you need will depend on the number of accounts and organizations you deal with. Some advisors recommend starting with ten (10) certified death certificates. More can be obtained through your funeral director or through your state's vital records office. In Arizona is it the Arizona Department of Health Services, Vital Records Office. Maricopa County in Arizona currently charges $20 per certified copy and $5 for an uncertified copy.

☐ **Document and Categorize Your Living Expenses.** They are needed to assist in determining your financial stability and independence. Use our Living Expenses Worksheet to assist you in documenting and categorizing your living expenses as well as one-time and ad hoc expenses.

☐ **Locate Spouse's Personal Asset Inventory.** If this inventory list exists but can't be found, it could be attached to your trust document. It might be a video or written list, perhaps locked away in a home safe or bank safe deposit box. This inventory normally lists all the personal items including valuables, clothing, tools, hobby equipment, guns, books, and so forth. It may help in valuing the decedent's estate and might also be used to determine how these personal items are bequeathed to beneficiaries.

☐ **Locate and Secure Passport.** If passport is lost or stolen it must be reported immediately with the US Department of State to prevent identity theft.

☐ **Open an Estate Checking Account.** Obtain the estate Tax EIN from your CPA or attorney. You'll also need a Certified Death Certificate and probably a Letter of Appointment,

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officially appointing the Personal Representative (aka Executor or Executrix). Coordinate this with your professional team.

☐ **Birth Certificates of the Spouse and any Dependent Children.** If missing or lost, order an Arizona birth certificate at the Arizona Vital Records Office. If the births took place elsewhere you can go to the CDC's site.

☐ **Marriage Certificate.** If missing or lost go to the Clerk of Superior Court in the county where the license was issued. For example, in Maricopa County, Arizona, Marriage Certificates can be ordered online at Clerk of Court.

☐ **User IDs and Passwords.** The First 3 Days checklist had you document critical User IDs and Passwords using our Password Tracker. If you haven't yet documented these log-in credentials, now is the time to document them along with any other log-in credentials (User IDs, Passwords, PINs, and answers to security questions) for all online accounts, computer access, internet Wi-Fi router, safe, and so on. This helps to prevent identity theft and wasting time resetting your passwords to accounts when you can't remember them. There is more to cybersecurity. Talk with your computer and Information Technology consultant for more information.

☐ **Secure and Review Computer Files and Emails.** Sort your spouse's files and emails by date so you can see which ones were accessed or read most recently. These files and emails may reference accounts, memberships, and other business activity that requires attention, cancellation, or some other action.

☐ **Social Security Benefit Analysis.** Analysis of your various Social Security claiming options is highly recommended to maximize your financial picture. Once you know which claiming strategy is best for you, apply for the appropriate survivor or retirement benefit at the appropriate time. If children are involved, more analysis may be needed.

☐ **Retitle or Reregister Vehicles.** Contact your state's motor vehicle division. If sold, transfer title as required.

☐ **Cancel Unwanted Club Memberships and Subscriptions.** These may include:
- fitness, golf, library, book club, fraternal organizations, professional organizations, travel clubs, martial arts schools, hiking/camping memberships, frequent flyer mile programs, movie rentals such as Blockbuster or Netflix, magazine subscriptions, monthly coffee delivery programs such as Gevalia, local supermarket movie rental memberships, Costco or Sam's club, post office boxes no longer used. Don't forget online computer software accounts such as virus protection software, music subscription services, eCards (e.g. Blue Mountain).

- [ ] **Collect Rent and Other Moneys Due from Tenants.** If you are not using a property manager, or your spouse was the property manager, you are now the property manager. Collect rent and handle tenant issues or hire a property manager to do so.

- [ ] **Review Home Cleaning and Yard and Pool maintenance Services.** Determine if any unpaid amounts are due and get receipts. Decide whether to continue these services or not. The WC Secondary Losses Checklist can help you to understand all the potential tasks that were handled by your spouse, which now might require someone else to complete them (you or a 3rd party).

- [ ] **Auto Lease.** If you do not want to keep a leased vehicle, contact the leasing company to find out your options.

- [ ] **Contact Banks for Date of Death (DOD) Account Values.** Write to or contact banks for the DOD value for every account to which your spouse was registered as owner or co-owner. Account values should be printed on bank letterhead for submission to the IRS if needed.

- [ ] **DOD Value for Savings Passbook(s).** If a savings account exists and no interest is earned, the account statement is all that is needed to show value as of DOD and how the account is titled. If interest is earned on this account, contact the bank to have them draft a letter on bank letterhead showing the value of the account on the DOD.

- [ ] **Locate and Organize Home Repair and Improvement Receipts.** This step is useful if the home is to be sold and the amount of capital gains must be determined. If receipts cannot be found, contact the respective company to get a copy of each receipt, especially for the larger repairs or upgrades.

- [ ] **Create a Calendar with Reminders of Repeating or Important Tasks.** There may be specific tasks that your spouse used to take care of. Gathering tax papers for the accountant during tax season or getting the oil and brakes checked on the car every so many miles are just two examples. Now this it up to you! Creating such a reminder list or calendar provides structure during times when your memory may fail you. Widowed Community has already created this helpful list of Wealth Reminders™ for you. It provides an entire year's worth of reminders covering important financial, tax, legal, home and vehicle tasks.

- [ ] **Set up Your Own Burial Plan, Plot and Arrangements.** As you experience this with your spouse's passing, you may appreciate pre-planning as much of this as possible so that your children or heirs aren't wondering how to handle these arrangements at your own passing.

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- [ ] **Donate Unused Medical Supplies and Prescriptions.** MedShare is one organization that may benefit from unused supplies and medications. Salvation Army, churches, nursing homes and schools may also accept unused medical supplies.

- [ ] **Reduce Solicitation Calls and Mail.**
  - ☐ Put your phone number on the National Do Not Call Registry.
  - ☐ Submit your request using the following information found on the FTC's website: Opt out for five years by calling (888) 5-OPT-OUT (888-567-8688) or opt out permanently by visiting Opt Out Prescreen.
  - ☐ Register at Deceased Do Not Contact Registration (part of the Direct Marketing Association).

- [ ] **Identity Theft Protection.** Look into fraud Insurance or similar types of ID protection services such as Identity Fraud or LifeLock. These services do much of what you can do if you want to take the time to place fraud alerts with credit reporting agencies, put your name on Do Not Call lists, and so on.

- [ ] **Donate Clothing to a Worthy Cause.** Dress for Success and Career Gear are always looking for good quality business clothing, especially suits.

- [ ] **Locate, Gather and Organize Photo Negatives, Prints and Digital Photograph Files.** The home computer may contain digital photographs and even original camera files (Nikon cameras produce .NEF files, Canon cameras produce .CRW files and Sony cameras produce .ASW files). Files and images may also be stored on CDs or DVDs, thumb drives or external drives, so check the safe or safety deposit box.

- [ ] **Widow to Widow.** To help in some small way with your journey, a very helpful book was written by Genevieve Davis Ginsburg, a widow who documented her own journey. It covers everything from dealing with overbearing friends and family to what to do with your spouse's wedding ring and clothing. You can find it at Amazon and even in your public library.

--End of Spouse/Personal Support Team List

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Financial Advisor/Coordinator List

☐ **Assist in Building Professional Team.** Assist the surviving spouse in locating, evaluating and building their Professional Team if not yet done.

☐ **Schedule Initial Meeting Between Spouse and Estate Planning Attorney.** If the surviving spouse has not yet contacted or met with their Estate Planning Attorney, schedule a meeting as soon as practical. Attend this meeting with the surviving spouse.

☐ **Coordinate Checklist Tasks with Professional Team.** Schedule initial coordination meeting among the Professional Team (CPA, Estate Planning Attorney, Financial Advisor) to review and coordinate checklist tasks.

☐ **Review Bank and Credit Card Statements.** Determine which people or organizations were being paid. This review can help determine if any memberships need canceled, which accounts were getting funded, which utilities, cell phones, and other services were used. Continue or cancel as desired.

☐ **Review Tax Returns.** Returns can be a goldmine of information on the existence of investment, bank and other financial accounts. Interest and dividends paid, capital gains or losses, real estate, business ventures, and much more can be learned from a good tax return review.

☐ **Locate and Research Existing Life Insurance Policies.** Gather carrier, policy #, value, contact #, full contract, and action required. Check with current and previous employers, lenders for mortgages, credit cards, unions, professional and social organizations (AARP and AAA come to mind). Some group employee policies are converted to private individual policies after the employee retires from that company. If the policies cannot be found, contact MIB Solutions. They will search over 400 US and Canadian insurance companies for a $75 fee and report if any policies were owned by the decedent.

Initiate a claim for existing or newly discovered life insurance policies by requesting a claims package from each company with a policy in force.

Find out if a loan was taken out on any policy. Loans are repaid prior to disbursing the benefit and typically reduce the life insurance coverage by the loan amount.

☐ **Gather and Secure Paper US Savings Bonds.** Gather and hold these in a secure location such as a safe or safe deposit box. If they are missing, contact Bureau of the Public Debt (U.S. Dept of the Treasury) to replace them. Eventually the widow may

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want to either cash them in or deposit them with the US Treasury to create an electronic account and not have to deal with the paper certificates.

☐ **Gather and Secure Paper Bond and Stock certificates.** If known certificates are missing or in transit or transfer, contact the broker-dealer where they were bought or the transfer agent to place a "stop transfer" on the missing certificates. Otherwise gather these paper certificates. For safekeeping secure them in a safe or safe deposit box and then ultimately deposit them into an estate brokerage account (different than an estate checking account).

☐ **Gather and Secure Paper Negotiable Bearer Bonds.** Although no longer issued after 1982, if these bonds exist and the issuing bank still exists, they can be redeemed at that bank. If the bonds are gone, destroyed, or stolen, it is the same as if cash were stolen or destroyed. They cannot be replaced.

☐ **Gather and Secure Paper US Treasury Bonds.** The last Treasury Bonds issued in paper form matured in 2016. If your spouse has paper Treasury Bonds now, they are already matured. Gather these paper certificates and keep them safe for the time being in a safe or safe deposit box to ultimately deposit them into an estate brokerage account. If they are missing, contact Bureau of the Public Debt to replace them.

☐ **Missing or Unclaimed Assets.** You may want to run some checks for unclaimed property such as bank accounts, stocks, traveler's checks, trust distributions, utility security deposits, and contents of safe deposit boxes at the National Association of Unclaimed Property Administrators.

☐ **Determine if any Long-Term Care Insurance Benefits Remain Payable.** Terminate the decedent's policy and review the surviving spouse's policy if one exists.

☐ **Determine if any Disability Insurance Benefits Remain Payable**. Also check into any life insurance or accidental death & dismemberment insurance tied to the disability insurance.

☐ **Value All Securities as of DOD or Alternative Valuation Date.** The Alternative Valuation Date is 6 months after the DOD. This information is needed for a potential IRS Form 706 and/or cost basis adjustment of taxable investments.

☐ **Determine and Adjust Cost Basis for Every Security in Each Taxable Account.** Certain assets such as the decedent's stocks in a taxable account, and the primary home, may receive a "step-up" in basis. Date of Death is used as the purchase date and gains become long-term whether they were originally or not. If an account or home was held as community property, then the entire account (the surviving spouse's half and the decedent's half) gets a step-up in basis. If a trust exists, there is a chance that the trust and/or a document called a Community Property Agreement show evidence that all individual or jointly held assets are considered community property. Some CPAs in community property states like Arizona treat Joint accounts as if they were Community Property accounts for cost basis reasons. This may differ from the estate planning attorney's legal opinion. Ultimately they will work out a solution to which cost basis adjustment to make.

☐ **Obtain a Form 712 From Each Life Insurance Company.** The Form 712 is used to document benefits paid by each life insurance company due to the decedent's death. Even though income tax is not normally due on the life insurance payments, estate taxes may be due. Obtain the 712 only if the accountant or attorney requests it.

☐ **Coordinate with and Assist Beneficiaries in Assigning Their Own Beneficiaries.** Once accounts and policies are transferred to the decedent's beneficiaries, have each beneficiary update their accounts and policies with their own beneficiary designations. Accounts include beneficiary IRAs, and employee retirement plans. Policies include life Insurance and annuities. Bank checking and savings accounts can have a Payable On Death (POD) attribute assigned to them at which time beneficiaries can be assigned just like an IRA. For example, husband passes away leaving an IRA to his daughter. The daughter upon receiving this inherited IRA should now change the desired beneficiaries for her inherited IRA to make sure her beneficiaries receive what she wants them to receive should something happen to her.

☐ **Calculate and Coordinate Required Minimum Distributions [RMDs] for Inherited Retirement Accounts.** If the surviving spouse inherits any retirement accounts or annuities, determine if and when RMDs should start.

NOTE: Once all the checklists are run, including the CPA and Estate Planning Attorney checklists, this is the point where the decedent's estate is considered settled. The next important phase is determining and assisting with the surviving spouse's short-term and long-term financial well-being. Developing, implementing, monitoring and maintaining a holistic financial plan to ensure the widow's life-long financial stability and independence is the role and duty of a competent, fiduciary financial advisor. The following are a few brief steps of this in-depth process.

☐ **Will I be OK, Financially?** This is the number one question asked by widows during our initial meetings. If these checklists were diligently followed and tools such as the Document Organization Checklist and Net Worth Worksheet & Asset Map completed, we are well on our way to having the needed information. A Goals, Priorities, Fears and Concerns session with the widow is essential to build the financial framework. On that framework the advisor pieces together sources of income, assets, expenses and liabilities. All of this becomes the widow's financial model which is then stress-tested and analyzed using a variety of desired and/or workable scenarios. The goal is to achieve and then maintain the widow's financial stability and independence.

☐ **Spending Plan.** In the Spouse/Personal Support Team checklist we had the widow document her living expenses using our Living Expenses Worksheet. These expenses are a great starting point when developing a Spending Plan. The purpose of a Spending Plan is to adjust Living Expenses, if and as necessary, to a sustainable level. There are plenty of situations where the loss of a spouse results in a lower standard of living due to loss of wages, insufficient life insurance, past pension decisions that stop the pension payments at their death, and so on. If needed, we want to create a spending plan that fits the widow's new financial situation. Also, it is common to make a list of monthly expenses and forget about some one-off or non-recurring expenses. These might include property taxes, birthdays, anniversaries and graduations, home and auto repairs, technology replacements like smartphones and tablets, elective surgeries, dental, vision and hearing, and more. Please do not forget to budget for these ad hoc expenses using a reasonable estimate or past experience.

☐ **Cash Flow Shortfalls.** It is a valuable exercise to create a diagram of your various cash inflows (wages, pension, Social Security), their start and end dates, expected monthly or annual amounts and cost of living adjustment (COLA). The diagram should run from the current year out to a reasonable life expectancy (I often use 90 to 96 for many clients unless there is a medical reason not to and consider family history also). Compare expected cash flows to expected living expenses. If expenses exceed income during a year, that's a gap. Gaps or shortfalls in income during certain periods of time need addressed. What can be done to fill that gap? Cut expenses? Take bigger distributions from savings? Go to work?

☐ **Do I Need to Get a Job?** If getting a job is necessary due to a gap in cash flow (see previous checklist item), assess your skills and the job market, determine if time and money allow for needed training or education (I'm a big fan of investing in human capital) and start networking. You may have been out of the labor force for many years, raising kids or taking care of elderly parents or your sick spouse. With 60 being the new 50, don't relegate yourself to "retired" status. Get out there and do what you need to do to fill that income gap. You are in control!

☐ **Develop a Withdrawal Strategy & Risk Budget.** There are many strategies or rules of thumb addressing which accounts to withdrawal money from first and how much can be withdrawn each year. The 4-percent Rule comes to mind as a commonly heard rule of thumb. Most rules of thumb do not match the variety of situations in which the surviving spouses find themselves. While the 4-percent Rule may be a reasonable place to start, it is going to depend on many factors such as your age, life expectancy, and how you invest your retirement savings. With that said, if you expect to be retired for 30 or more years and you are taking 6% or 8% or more from your portfolio each year, these sizeable withdrawals might not be sustainable. When that money runs out you will probably be left with Social Security and, well, maybe just Social Security. Proper planning will help determine a proper withdrawal strategy and it most likely will involve some form of adjusting your spending each year based on portfolio performance and life expectancy (dynamic withdrawal strategy).

Risk Budgeting has to do with picking certain investments based on when they will be needed to cover expenses. I use the idea of buckets. A short-term bucket is used for short-term expenses and the investments in this bucket are invested very conservatively. The long-term bucket contains more aggressive investments, is not needed for at least 15 years, provides long-term growth to combat inflation and is used to refill the short-term bucket, and maybe the medium-term bucket, when appropriate. The medium-term bucket is designed to handle things in-between the short- and long-term buckets.

☐ **A Long-Term Care (LTC) Plan.** An LTC plan does not necessarily mean LTC insurance, but it may include it. As we age, many of us will experience "senior moments" like loss of memory, inability to take care of home repairs, even difficulty dressing or bathing. If your LTC plan includes living at home (aging in place) as long as possible, you'll need to think through accessibility issues like narrow doorways, hard-to-get-into showers and high kitchen cabinets. If you can no longer drive, cook, clean or you become immobile, you will need a plan that includes bringing help to your home or you moving to a retirement community which offers various levels of care. If you do have LTC insurance, it can offset the costs of certain aid or services. But a well thought out LTC plan will maximize your wealth (minimize the loss of wealth) while maintaining your desired quality of life.

☐ **There's More…** These five or six paragraphs cover some important topics but there is much they don't cover. A more comprehensive discussion to guide a widow through the myriad financial, tax and legal issues is on the drawing board. In the meantime, if you have a question on a certain topic or cannot find a checklist on the Widowed Community website that addresses what you are looking for, let me know. I may be able to help.

--End of Financial Advisor/Coordinator List

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Estate Planning Attorney List

- [ ] **Notify Executor/Executrix (Personal Representative) of the Spouse's Passing.** If the surviving spouse is not the Personal Representative (aka Executor/Executrix) of the decedent's estate, notify the Executor/Executrix that they have been called on to fulfill their duty as instructed in the Will.

- [ ] **Contact Witnesses to the Decedent's Will.** They may be needed to verify the state of mind of the decedent in case a family member or other person contests the Will.

- [ ] **Notify any Existing or Newly Assigned Personal or Corporate Trustee.** If the decedent was a beneficiary of any trust utilizing a trustee, that trustee must be notified of the death. If the death triggers a requirement to start using a personal or corporate trustee, again, the new trustee must be notified to coordinate with the estate planning attorney. Trustee duties, coordination among other assigned individuals such as Personal Representative, reporting requirements and a communication plan should be discussed.

- [ ] **Coordinate Unpaid Bills of the Decedent.** Payments for bills, outstanding debts or loans, strictly in the name of the deceased, should be deferred until coordinated with the attorney (unless a payment is critical to the widow's well-being such as a utility payment or health insurance premium). Determine how much is owed and to whom. Next, determine which assets strictly belong to the deceased such as separate accounts or inherited assets they kept separate from the community property (in Arizona). Note that with Arizona being a community property state, there is a good chance any debt accrued by the decedent could ultimately be owed by the surviving spouse. Determine which creditors are to be paid first, second, third, and so on. There may be a situation where all creditors cannot get paid. We don't want a situation where the people or services really needed are not getting paid. Collect information on assets and debts using our [Net Worth Worksheet & Asset Map](). Here is a short list of potential debt sources for further research:
  - Credit Cards
  - Signature Loans at a bank
  - Personal Loans
  - Mortgages
  - Auto Loans
  - Revolving Debt with retail stores
  - Medical/Dental debt

  For each debt found, collect a recent statement, loan holder, loan #, current balance, contact # and any pending action required.

Another way to check debts is to obtain the decedent's credit report from each of the three main credit reporting agencies: Equifax, Experian and Transunion.

☐ **Update Your Own Estate Planning Documents.** Last Will, Powers of Attorney and Revocable Trust needing updates should be reviewed and updated as soon as able. It is often best to take care of all the document updates at the same time. Also consider organ donation. In Arizona, organ donation is coordinated through the Arizona Donor Registry.

☐ **Locate and Review Adoption Agreement.** If the paperwork is missing or lost, try www.adoption.com or the agency who organized the adoption. This legal paperwork can affect who raises an adopted child and benefits such as Social Security survivor benefits.

☐ **Locate and Review Guardianship and Conservatorship Orders.** Contact the attorney who assisted in arranging the guardianship or conservatorship. If this attorney is not available, the widow and estate planning attorney should discuss options.

☐ **Locate and Review Child Support and Spousal Support (Alimony) Agreements.** If missing or lost, contact the attorney who drafted the agreements. The county recorder may also have a record. A determination must be made of when and if support stops as of DOD.

☐ **Locate and Review Qualified Domestic Relations Order (QDRO).** A QDRO is used to split or acquire portions of an ex-spouse's retirement 401k or pension. If the ex-spouse died prior to getting these accounts/benefits split, the estate planning attorney should coordinate between the surviving spouse and the family law attorney.

☐ **Locate and Review Immigration, Naturalization or Citizenship Papers.** If any existed but cannot be located, contact the US Bureau of Citizenship and Immigration Services for replacements.

☐ **Locate and Review Court Decrees.** Other than a divorce decree mentioned earlier, are there any other court decrees affecting the deceased spouse?

☐ **Process Real Property.** Once the deeds for the primary home, land, vacation cabin, and time share are collected, continue to collect:
- Address, date purchased, original price, cost of improvements
- Appraised value, Title, Amount owed and copies of mortgage statement
- Tax returns showing property activity and depreciation (should already be collected as per the Document Organization Checklist)
- Once probate is settled or trust assets distributed, every property deed will most likely need retitled in the name of the appropriate beneficiary.

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- [ ] **Evaluate Time Shares.** Contact the time share manager to let them know how to proceed with management and whether the time share is to be sold or kept.

- [ ] **Process Boat and Other Watercraft Registrations.** Watercraft are registered with the Game & Fish commission. If selling a registered watercraft, the new owner must register it with the Game & Fish commission.

- [ ] **Secure and Evaluate Coin, Stamp or Other Collections.** First, secure and protect the collection. An appraisal may be needed.

- [ ] **Locate and Evaluate Property and Mineral Leases.** Most likely the registration will need updated.

- [ ] **Obtain Needed Appraisals.** This includes any property not mentioned: jewelry, artwork, carpets, antiques, and so on. If not already obtained when running through the Document Organization Checklist, assistance may be needed by a realtor for any real property or a professional appraiser for the artwork and collectibles. For vehicle values use Kelly Blue Book. Appraisals may be needed for an estate tax return (Form 706).

- [ ] **Locate and Review Copyrights and Patents.** If patents/copyrights exist and paperwork cannot be located, contact the U.S. Copyright Office to research such patents and copyrights. These items may need appraised for estate tax return (IRS Form 706) purposes.

- [ ] **Disclaim Assets as Appropriate.** Coordinate this with the surviving spouse to determine if they, or another beneficiary, should disclaim any asset or account.

- [ ] **Fund Trusts.** Based on estate laws at the time of passing, A-Trust, B-Trust and C-Trust funding as well as QTIP Trust funding must be carefully evaluated and coordinated with the rest of the Professional Team.

- [ ] **Evaluate Qualified Terminable Interest Property (QTIP) Election.** Elect (or do not elect) qualified terminable interest property for the marital deduction. Coordinate with CPA.

- [ ] **Evaluate Need to File IRS Form 706 (Estate Tax Return).** Discuss and coordinate the need for a 706 with the Professional Team and surviving spouse.

- [ ] **Probate of Deceased Spouse's Last Will.** File with county court. In Arizona, if decedent's estate is valued at less than $75,000 (no real estate) or $100,000 (with real estate), the executor can file a small estate affidavit which does not require a formal probate process. Waiting period depends on type of assets - 30 days with no real estate, 6 months with real estate. Although there is a waiting period, at a minimum, let the widow know the expectation of this small estate affidavit versus the need for a full probate.

☐ **File Inventory with Courthouse if Formal Probate is Required.** Check local state law for requirements and due date. This may be due in a formal probate. An informal probate may not require this filing.

☐ **File Ancillary Probate for Property Located in Another State.** Is there land or a home owned in another state? If so, how is this property titled? If it is registered or titled in the name of the decedent, the estate may be subject to ancillary probate (a second probate but in the state containing the property).

☐ **File Schedules of Property on Hand and Final Distribution with Courthouse.** Only if applicable.

--End of Estate Planning Attorney List

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CPA/Tax Professional List

- [ ] **Review the Document Organization Checklist (DOC).** Spouse and CPA/Tax Professional should review the DOC together after the Professional Team has its coordination meeting.

- [ ] **Apply for Estate Electronic ID Number (EIN).** Coordinate with Estate Planning Attorney.

- [ ] **Apply for Trust Electronic ID Number (EIN) if Needed.** This EIN will be needed for any irrevocable trust that comes into existence due to the death. coordinate with Estate Planning Attorney.

- [ ] **Continue Income Tax Return Preparation (<u>Already in Progress</u>).** For example, it's March and the CPA was already in the middle of preparing tax returns for last year when one spouse unexpectedly passes away. In most instances, the CPA should be allowed to finish these tax returns.

- [ ] **Income Tax Return (<u>Not Yet Started</u>).** For example, spouse passed away in Jan or Feb of the current year and the CPA was not yet contacted about tax return preparation for the previous year. The CPA may have mailed or emailed a Tax Organizer to one or both spouses. Follow the instructions on that Organizer. Otherwise start by gathering and provide to the CPA:
  - ☐ Paycheck stubs, W-2 Forms, 1099 forms for current tax year (year of death). These forms may not be available until Jan/Feb of year after death.
  - ☐ Receipts for tax-deductible expenses such as health care, property taxes, auto registration fees, charitable gifts, etc.
  - ☐ Family employee documents (e.g. maid, nanny)

- [ ] **File IRS Form 56 (Notice of Fiduciary Relationship).** Only if needed.

- [ ] **File Needed Extensions for Estate, Gift and GST Tax Returns.** Consider extensions for time to pay U.S. estate, gift and generation-skipping transfer taxes (Sections 6161 or 6166) – must be filed on or before due date of U.S. estate tax returns including extensions. Coordinate with Estate Planning Attorney.

- [ ] **Prepare Audit Notices and Statement of Proposed Distribution.** This is needed for any person, including the deceased spouse, who acted in a fiduciary capacity such as Guardian or Conservator.

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- [ ] **Determine if Election for Special Use Valuation of Farm or Business Real Estate is Needed.** Under IRC Section 2032A – this election must be made with a timely filed U.S. estate tax return. Coordinate with Estate Planning Attorney.

- [ ] **Evaluate Alternate Valuation Date Values for Federal Estate Tax Return.** Alternate valuation date is six months after date of death and ALL assets must be valued as of this date (cannot select specific assets to value on this date and other assets to value on DOD). Coordinate with Estate Planning Attorney.

- [ ] **Determine if Redemption Under IRC Section 303 is Needed.** Only if the decedent owned a high percentage of stock in a public company will this Section 303 redemption be needed. The company may own life insurance on the stockholder. Once the life insurance is paid to the company, the company can buy the shares of stock from the shareholder. Coordinate with Estate Planning Attorney.

- [ ] **Will Administration Expenses and Losses be Claimed as an Income Tax or Estate Tax Deduction.** There may be an option to claim certain expenses on the 1041 or the 706. Coordinate with Estate Planning Attorney.

- [ ] **Determine if Tax Credit for Prior Transfers is Allowable.** Coordinate with Estate Planning Attorney.

- [ ] **File Gift Tax Returns.** These returns are due by the time estate tax return is due (within 9 months) or by April 15th, whichever comes first. The gift tax return must be prepared before the estate tax return can be completed. Coordinate with Estate Planning Attorney.

- [ ] **File Estate Tax Returns if Appropriate.** The Federal return (IRS Form 706) is due within nine months of death unless a six-month extension is requested. Check local state law for due date and possible extensions. Coordinate these returns with the Estate Planning Attorney.

- [ ] **File Final U.S. Income Tax (IRS Form 1040) and State Individual Tax Returns.** Typically due April 15th of the year after the year in which death occurs – due by the time estate tax return is due. The final tax return will include income and deductions for the decedent from Jan 1 to the DOD (e.g. 1/1/2020 to DoD of 5/6/2020). Any income, deductions, credits after the DOD go on the Fiduciary Income Tax Return (see next).

--End of CPA/Tax Professional List

<u>Password Tracker (Sample)</u>: User ID and Password Log for Online Accounts and Electronic Equipment

Company or Device	Website, App and Notes	Credentials	User ID, Password, PIN, Biometric	Security Questions	Answers	Two Factor Authentication
Enter name of company	*Enter website address*	***User ID:***	*Enter User Name or ID*	*Many websites require setting up two to five security questions*	*Answer to security question*	*Some sites offer two forms of authentication before logging in*
		Password:	*Enter Password*			
		PIN/Biometric:	*PIN or Biometric*			
Bank of America	https://www.bankofamerica.com/	**User ID:**	JoeSmith2001	What's your favorite movie?	Casablanca	Yes; text to my cell phone
		Password:	Gracy2345	What street did you live on while growing up?	Morocco Street	
		PIN/Biometric:	Apple Face ID	What elementary school did you attend?	Blueth Elementary	
WiFi Router	http://192.168.1.1	**User ID:**	admin			
		Password:	JS2001#			
		PIN/Biometric:				
Cellphone Carrier	https://www.att.com/my/#/login	**User ID:**	joesmith2001@gmail.com			None
		Password:	Js1998$			
		PIN/Biometric:	6789			
Gmail Account	www.gmail.com	**User ID:**				
		Password:				
		PIN/Biometric:				
Apple App Store	[App Store]()	**User ID:**	JoeSmith2001			
		Password:	Gracy234$			
		PIN/Biometric:				
Dropbox	[Dropbox App]()	**User ID:**				
		Password:				
		PIN/Biometric:				
Meetup	www.meetup.com	**User ID:**				
		Password:				
		PIN/Biometric:				
Social Security Administration	www.SSA.gov	**User ID:**				
		Password:				
		PIN/Biometric:				
UPS	www.UPS.com	**User ID:**				
		Password:				
		PIN/Biometric:				
iPhone X (Joe's)	also uses fingerprints or facial recognition	**User ID:**				
		Password:	789012			
		PIN/Biometric:				
Car Radio/Navigation Code	n/a	**User ID:**	867587			
		Password:				
		PIN/Biometric:				
Dell Laptop (Windows log-in)		**User ID:**				
		Password:	JS2001$			
		PIN/Biometric:	1234			
Safe Combination	45R-22L-04R (don't forget to add other combination locks to your list)	**User ID:**				
		Password:				
		PIN/Biometric:				

Password Tracker (Blank): User ID and Password Log for Online Accounts and Electronic Equipment

Company or Device	Website or App	Credentials	User ID, Password, PIN, Biometric	Security Questions	Answers	Two Factor Authentication
		User ID:				
		Password:				
		PIN/Biometric:				
	-	User ID:				
		Password:				
		PIN/Biometric:				
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Widowed Community

Password Tracker (Larger Font Format): User ID and Password Log for Online Accounts and Electronic Equipment

Company or Device	Website or App	Credentials	User ID, Password, PIN, Biometric	Security Questions	Answers	Two Factor Authentication
		User ID:				
		Password:				
		PIN/Biometric:				
		User ID:				
		Password:				
		PIN/Biometric:				
		User ID:				
		Password:				
		PIN/Biometric:				
		User ID:				
		Password:				
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		User ID:				
		Password:				
		PIN/Biometric:				
		User ID:				
		Password:				
		PIN/Biometric:				

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Financial Advisor Evaluation and Selection Tool™ ("Tool")

Why is this Tool Needed?

This Financial Advisor Evaluation and Selection Tool ("Tool") will help you separate the wheat from the chaff, and believe me, there's plenty of chaff!

This Tool will help you discover a financial planning-oriented, professional financial advisor. Such an advisor:

- is not just an investment manager, but also assists with planning and coordinating your whole personal financial situation,
- believes in a fiduciary duty and always puts their client's interests first, and
- pursues advanced education and is a lifelong learner.

How to Use this Tool

This Tool is an in-depth list of questions provided in two sections:

1. The first section is formatted to allow the potential advisor to fill it out or you can complete it as you interview the advisor.
2. The second section provides background information and expected or reasonable answers for each question. Do not provide this second section to the advisor.

Abbreviated Tool

There is an abbreviated version of this Tool starting on Page 38 which condenses this full version (containing 22 original questions and requests) down to five key areas so as not to overwhelm you or your potential advisors during the initial evaluation phase.

Widowed Community

Financial Advisor Evaluation and Selection Tool™ ("Tool")

(provide this section only to a potential advisor or fill it out yourself during the interview with the advisor)

1. **With which regulatory organization(s) is your firm registered?**

____

____

____

2. **What form of compensation do you use?**

____

____

____

3. **Can you please provide me with a copy of your Form ADV?**

____

4. **What securities and insurance licenses do you hold?**

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5. **What professional certifications have you earned and currently maintain?**

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6. **Which standard are you required to meet: a Fiduciary Standard or Suitability Standard?**

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7. **How are you continuing your professional development?**

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____

____

8. **In which professional community do you participate?**

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9. **Do you consider yourself an investment management-oriented adviser or a financial planning-oriented adviser?**

____

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10. **Show me one of your sample financial plans. Here are a few questions related to your financial planning process:**
    a. **Can I bring my own list of questions, issues and concerns to our planning meeting?**

    ____

    ____

    ____

    b. **Will you help me determine the best Social Security claiming strategy?**

    ____

    ____

    ____

    c. **Will you help me determine what pension payout option is best for me?**

    ____

    ____

    ____

    d. **Will you help me determine if a Roth conversion makes sense and when and how much I should convert?**

    ____

    ____

    ____

    e. **What documents do you need from me to do your analysis or create my financial plan?**

    ____

    ____

    ____

    f. **What will you use for my long-term rate of return?**

    ____

    ____

    ____

g. **How does your financial planning software deal with market volatility? Does it use Monte Carlo simulations or similar analysis?**

____

____

____

h. **What will you use for my life expectancy and why?**

____

____

____

i. **Will you detail periodic expenses such as car replacements, large trips, remodeling projects, and other large expenses in my plan?**

____

____

____

j. **How often will you, or should I, update my financial plan?**

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k. **What will my financial plan cost?**

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11. **With what financial issues have you helped widows/widowers?**

____

____

____

12. **Does the advisor have any disciplinary history with a regulatory organization or professional certification organization or have they ever been sued by a client or required to participate in arbitration for any reason related to the financial services or products provided.** It's best for you to check this for yourself rather than ask:
    a. **For a regulatory background check:** Use FINRA's BrokerCheck for advisers and brokers. Contact your state's insurance commissioner for insurance agent information.
    b. **For a professional certification background check:** For the advisor who is a CFP®, check with the CFP Board. For a CPA, check with the AICPA. And for a CFA, check with the CFA Institute.
    c. **Public records background check.** Some consumers may want to order a public records check of the advisor and review it for any past criminal history or bankruptcy. This may require the potential advisor to release their Social Security number and/or sign a release form for the agency doing the check.

Financial Advisor Evaluation and Selection Tool™ ("Tool")

Questions with background information and reasonable or desired answers
(do not provide this section to your potential advisor)

1. **With which regulatory organization(s) is your firm registered?** The Securities and Exchange Commission (SEC), one of the state securities regulators, the Financial Industry Regulation Authority (FINRA) or one of the state insurance commissioners should be named. If the firm is not registered with any of these regulatory organizations, the "advisor" and the firm may be suspect.
2. **What form of compensation do you use?** Ninety-nine percent of advisers use one of three compensation methods: Commissions, Fees ("Fee-Only") or Commissions and Fees ("Fee-Based"). Don't confuse Fee-Based for Fee-Only. If you are concerned about commissioned products, make sure the advisor is Fee-Only, for all clients, all the time.
3. **Can you please provide me with a copy of your Form ADV**? Only Registered Investment Adviser firms are required to file a Form ADV with the SEC. Many advisors make their Form ADV accessible on their company websites.
4. **What securities and insurance licenses do you hold?** These licenses are usually the Series 6 or 7 general securities license and perhaps the Series 63, 65, or 66 which are licenses associated with state-level knowledge. These licenses are required for entry-level positions and they can help you to understand the adviser's focus and method of compensation.
5. **What professional certifications have you earned and are currently maintaining?** Ignore any titles such as *Financial Advisor*, *Wealth Manager*, *Principal*, *Owner* or *President*…these titles mean nothing. Also ignore the fancy office and expensive suit. You are looking for an adviser who has earned their CFP®, CFA, CPA or ChFC®. An adviser with a master's degree isn't sufficient unless they also hold the CFP®, CFA, CPA or ChFC®. (Note: If the adviser holds the ChFC®, make sure their recommendations aren't leaning heavily on insurance products.)
6. **Which standard are you required to meet: a Fiduciary Standard or Suitability Standard? Does the standard ever change or is it always in force?** The Fiduciary Standard is the higher and preferred standard. Advisers with multiple regulatory registrations (a hybrid or dually-registered firm: RIA/Brokerage combo, for example) might need to meet a Fiduciary Standard at certain times and the Suitability Standard at other times. This does create confusion and requires due diligence. Even if a broker feels it is important to fulfill a fiduciary duty, their employer does not require this higher standard. Regarding whether a standard changes or is always in force, the answer can help you understand how the advisor is registered. If the advisor must always meet a fiduciary standard, they most likely are not affiliated with a broker/dealer or insurance company. If the required standard is at the fiduciary level one time and suitability standard another, they most likely are affiliated with a broker/dealer and/or insurance company. Just know who you are dealing with.
7. **How are you continuing your professional development?** Their answer should reflect attendance at conferences, professional reading, courses, degree programs, or continuing education to maintain advanced certifications.
8. **In which professional community do you participate?** The most common professional community for Certified Financial Planners (CFP®) is the Financial Planning Association (FPA). A subgroup of CFP®s who use the fee-only method of compensation gravitate toward the National Association of Personal Financial Advisors (NAPFA). The American Institute of Certified Public Accountants (AICPA) is the community for CPAs, and the Chartered Financial Analyst Institute is the community for CFAs. Participation in these communities provides the professional with opportunities of lifelong education and training, networking and career advancement, exchange of business management ideas and the chance to discuss complex client situations with other professionals. An advisor not participating in a professional community is suspect.
9. **Do you consider yourself an investment management-oriented adviser or a financial planning-oriented adviser?** Most consumers really need a financial planning-oriented adviser. The adviser focused mainly on investments may miss or overlook significant tax, legal and other personal financial issues or opportunities.

10. **Show me one of your sample financial plans.** The goal of these request is two-fold; to make sure the adviser offers financial planning as a service and to observe how they explain their planning process. Assuming the adviser provides financial planning, this line of questioning leads into several important and related questions:
    a. **Can I bring my own list of questions, issues and concerns to our planning meeting?** The answer should be, *yes*. Don't let the advisor dictate what they will or will not analyze in your financial plan.
    b. **Will you help me determine the best Social Security claiming strategy?** The answer should be, *yes*. If the advisor tells you to talk with someone else regarding Social Security, it may be time to find a more educated adviser.
    c. **Will you help me determine what pension payout option is best for me?** Even if you don't have a pension, ask as if you do; the adviser's answer may be very insightful. Give them a hypothetical example such as, my pension has five or six payout options including a lump sum option of $500,000. See how the adviser responds. If, without analysis, they quickly come to the lump sum option as the best solution, it could be a red flag. Maybe they just want your accounts and aren't interested in planning.
    d. **Will you help me determine if a Roth conversion makes sense, and when and how much to convert?** The advisor should be willing to help.
    e. **What documents do you need from me to do your analysis or create my financial plan?** Hopefully the adviser provides you with a document checklist. If the adviser doesn't ask for your tax return, it's a red flag. Not requesting your estate planning documents (trust, powers-of-attorney, last will, living will) is also a red flag. Don't freely offer to provide your tax return or estate planning documents without the advisor asking for them. Let them mention those specific documents once you ask what they need from you.
    f. **What will you use for my long-term rate of return?** Don't let the advisor get off the hook with an "it depends" answer. Of course, it depends, but a range of returns is fully reasonable. Depending on how conservative, moderate or aggressive you are, the adviser should discuss using a long-term rate of return somewhere between 4% and 9% (before inflation). They might use an inflation number between 2% and 4%. Using an annual rate of return of 10% or higher is probably unrealistic. Also, high return expectations, above 8% or so, would be appropriate only for a portfolio consisting of 100% stocks or stock funds.
    g. **How does your financial planning software deal with market volatility? Does it use Monte Carlo simulations or similar analysis?** Asking this question should get an interesting response from the adviser. Most of them won't expect such a sophisticated question from a client. However, their software should use the more modern analysis, like Monte Carlo analysis, instead of assuming your portfolio will earn the exact same return year after year (no portfolio does this, unless the entire portfolio is invested in some type of fixed return investment).
    h. **What will you use for my life expectancy and why?** If the adviser talks about using the average life expectancy without having a discussion with you regarding your health, your parents' longevity and their process of determining a life expectancy number, understand that the planning results could be misleading. Plan updates are also important, especially as health conditions are revealed or diagnosed.
    i. **Will you detail periodic expenses such as car replacements, large trips, remodeling projects, and other large expenses?** If you have an idea of how and when these various expenses take place, the adviser should be able to model them in some way. If you don't have any idea of how much you spend, modeling this unknown gets harder. Sometimes in these cases the plan will show a single amount that can be spent each year. Just know that all your one-time and periodic expenses must come out of this single annual amount.
    j. **How often will you, or should I, update my financial plan?** Plans should be updated at least every four or five years and anytime a significant life event or financial event takes place.
    k. **What will my financial plan cost?** A free plan or one that costs just a few hundred dollars is most likely a sales tool for the adviser to figure out what assets you own and how they can get their hands on those assets. There may be other reasons for the free or low-cost plan. Plans, if done right, are time intensive

and can cost thousands of dollars. A professional financial plan should be considered an investment, not an expense.

11. **With what financial issues have you helped widows/widowers?** This can be a long list, but the specific issues most widows and widowers need help with are:
    a. **Cash flow management**. Where will the "paycheck" come from to pay bills, and how much can I afford to spend without running out of money? This is a primary concern and should be addressed early on in the process.
    b. **Financial organization.** Just locating all the paperwork, statements, policies, and documents can be a major chore. Your advisor should be willing to help you with this, even if it involves them rummaging through boxes in your garage!
    c. **Comprehending your entire financial picture.** Once all those documents are collected, some detective work might be needed by the advisor to determine if any accounts, assets, and sources of income are not accounted for. Then building a picture for whose accounts are where, how are they titled, and how they are invested.
    d. **Estate settlement and ongoing wealth management.** Your advisor may need to coordinate with your estate planning attorney, tax advisor, insurance agent and other professionals. Are they willing to communicate, coordinate and collaborate with your other professionals or do they expect to leave this all up to you?
    e. **Sources of income and benefits**. What sources of income will continue, which ones will stop and what decisions must be made to collect benefits such as life insurance, pensions and deferred compensation. Will the advisor help you analyze options you may have for payouts and benefits?
12. **Does the advisor have any disciplinary history with a regulatory organization or professional certification organization or have they ever been sued by a client or required to participate in arbitration for any reason related to the financial services or products provided.** It's best for you to check this yourself rather than ask:
    a. **For a regulatory background check:** Use FINRA's BrokerCheck for advisers and brokers. Contact your state's insurance commissioner for insurance agent information.
    b. **For a professional certification background check:** For the advisor who is a CFP®, check with the CFP Board. For a CPA, check with the AICPA. And for a CFA, check with the CFA Institute.
    c. **Public records background check.** Some consumers may want to order a public records check of the advisor to learn of a criminal background or bankruptcy. This may require the potential advisor to release their Social Security number and/or sign a release form for the agency doing the check.

Don't Forget About the Importance of Rapport!

Most of the answers to the questions in the Tool will be objective, meaning they are fact-based and measurable. In addition to the very important objective assessment, a gut feel is of value too. Specifically, it's important to sense that there is rapport between you and your potential advisor. Rapport is the idea that the client/advisor relationship is harmonious. Mutual respect between the client and advisor results in a willingness to work toward understanding and valuing each other's perspectives and ideas. Communication should flow freely both ways. Without rapport you must ask yourself how this client/advisor relationship is expected to develop over time. If communication is mainly one-sided, specifically from advisor to client, the client may not have a chance to be heard and feel that their concerns really aren't getting addressed. Lack of rapport simply won't work. The potential advisor might have stellar qualifications and do everything they think is right for the client. But if that perfectly qualified advisor isn't listening to the client and isn't willing to build, or interested in, rapport, the relationship may not work. Don't forget about rapport!

Abbreviated Financial Advisor Evaluation and Selection Tool™ (“Abbreviated Tool”)

Why Is this Tool Needed?

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- is not just an investment manager, but also assists with planning and coordinating your whole personal financial situation,
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- pursues advanced education and is a lifelong learner.

Abbreviated Version

This abbreviated version condenses the full version containing 22 original questions and requests down to five key areas so as not to overwhelm you or your potential advisors during the initial evaluation phase.

How to Use this Abbreviated Tool

This Abbreviated Tool provides a key list of questions in two sections:

3. The first section is formatted to allow the potential advisor to fill it out or you can complete it as you interview the advisor.
4. The second section is for you and provides background information and expected or reasonable answers for each question. Don’t give the advisor this second section.
5. You might choose to use this Abbreviated Tool when interviewing a bunch of potential advisors. Once you narrow your list of candidates to two, three or four, consider using the full version of this Tool for a more precise and in-depth evaluation.

Abbreviated Financial Advisor Evaluation and Selection Tool™ (“Abbreviated Tool”)

(provide only this page to a potential advisor or fill it out yourself during the interview)

1. **Are you always a Fiduciary on my behalf?**

   ____

   ____

2. **What documents do you need from me to work with me?**

   ____

   ____

3. **Have you earned, and do you currently maintain one of the following professional certifications: CFP®, CPA, CFA?**

   ____

   ____

4. **Are you a financial planning-oriented adviser, offering to evaluate all areas of my personal finances (for example: taxes, employee benefits, estate plan, and Social Security claiming strategies)?**

   ____

   ____

5. **Will you coordinate and collaborate with my tax and legal advisors?**

   ____

   ____

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Abbreviated Financial Advisor Evaluation and Selection Tool™ ("Abbreviated Tool")

Questions with background information and reasonable or desired answers
(do not provide this section to your potential advisor)

1. **Are you always a Fiduciary on my behalf?** A Fiduciary Standard is the higher and preferred standard. Advisers with multiple regulatory registrations (a hybrid or dually-registered firm: RIA/Brokerage combo, for example) might need to meet a Fiduciary Standard at certain times and the Suitability Standard at other times. This does create confusion and requires due diligence on your part. Even if a broker feels it is important to fulfill a fiduciary duty, their employer does not require this higher standard, which may cause conflict. If the standard changes from Fiduciary to Suitability at different times during a meeting or engagement, the advisor is probably dually registered (with an RIA and broker/dealer) and can collect both fees and commissions depending what products or services they are recommending to you. If the advisor must always meet a fiduciary standard, they most likely are not affiliated with a broker/dealer or insurance company. Just know who you are dealing with.
2. **What documents do you need from me to work with me?** Hopefully the adviser provides you with a document checklist. If the adviser doesn't ask for your tax return, it's a red flag. Not requesting your estate planning documents (trust, powers-of-attorney, last will, living will) is also a red flag. Don't freely offer to provide your tax return or estate planning documents without the advisor asking for them. Let them mention or request those specific documents once you ask what they need from you.
3. **Have you earned, and do you currently maintain one of the following professional certifications: CFP®, CPA, CFA?** Ignore any titles such as *Financial Advisor*, *Wealth Manager*, *Principal*, *Owner* or *President*…in most cases these titles mean nothing. Also ignore the fancy office and expensive suit. You are looking for an adviser who has earned their CFP®, CFA, CPA or possibly a ChFC®. An adviser with a master's degree isn't sufficient unless they also hold the CFP®, CFA, CPA or ChFC®. (Note: If the adviser holds the ChFC®, make sure their recommendations aren't leaning heavily on insurance products.)
4. **Are you a financial planning-oriented adviser, offering to evaluate all areas of my personal finances (for example: taxes, employee benefits, estate plan, and Social Security claiming strategies)?** Most consumers really need a financial planning-oriented adviser. The adviser focused mainly on investments may miss or overlook significant tax, legal and other personal financial issues or opportunities.
5. **Will you coordinate and collaborate with my tax and legal advisors?** Your advisor may need to coordinate with your estate planning attorney, tax advisor, insurance agent and other professionals. Are they willing to communicate, coordinate and collaborate with your other professionals or do they expect to leave this all up to you?

Don't Forget About Rapport!

Most of the answers to the questions in this Abbreviated Tool will be objective, meaning they are fact-based and measurable. In addition to the very important objective assessment, a gut feel is of value too. Specifically, it's important to sense that there is rapport between you and your potential advisor. Rapport is the idea that the client/advisor relationship is harmonious. Mutual respect between the client and advisor results in a willingness to work toward understanding and valuing each other's perspectives and ideas. Communication should flow freely both ways. Without rapport you must ask yourself how this client/advisor relationship is expected to develop over time. If communication is mainly one-sided, specifically from advisor to client, the client may not have a chance to be heard and feel that their concerns really aren't getting addressed. Lack of rapport simply won't work. The potential advisor might have stellar qualifications and do everything they think is right for the client. But if that perfectly qualified advisor isn't listening to the client and isn't willing to build, or interested in, rapport, the relationship may not work. Don't forget about rapport!

Widowed Community

Document Organization Checklist

To organize your stuff, the first step is knowing what stuff you have that needs organized! Start with the [Widow's Immediate Checklist] (addresses the first 72 hours after the death of a spouse), and then continue with this Document Organization Checklist. There is some overlap. Read the info on Page 3 first.

Legal / Estate

- ❑ *Birth Certificates of immediate family members
- ❑ Copyright, Patent and Royalty paperwork
- ❑ Child adoption paperwork
- ❑ *Death certificates: current spouse/partner, former spouses or ex-spouses, other immediate family members (depending on timing, your spouse's may not be available yet)
- ❑ *Deeds for real estate (homes, land, rental property, commercial property, timeshares)
- ❑ *Divorce decrees, property settlements, Memorandum of Understanding, QDROs (Qualified Domestic Relations Order)
- ❑ Guardianship and Conservatorship paperwork
- ❑ Immigration, Naturalization, Citizenship paperwork
- ❑ *Last Will & Testament
- ❑ *Marriage certificates: current marriage and former marriages
- ❑ Medical Directives: Living Will, health care power of attorney
- ❑ Notes Payable: personal loans made to friends, family or business partners
- ❑ Passports
- ❑ Powers-of-Attorney: general durable (financial), mental health
- ❑ Prenuptial or postnuptial agreements
- ❑ Rental Property Agreements/Contracts
- ❑ Spousal support and/or child support paperwork
- ❑ *Trust documents including Personal Asset Inventory if one exists
- ❑ *Vehicle Titles: car, truck, RV, boat titles/registrations (may be in a safe or safety deposit box)

Investments / Assets / Financial

- ❑ *Annuities: Contract and latest statement
- ❑ Appraisals of property, jewelry, artwork, carpets, antiques, collector cars, coin collections
- ❑ *Bank CD, Savings, Checking account statements (checkbooks and debit cards too)
- ❑ *Bond and Stock Certificates: paper certificates for company stocks or bonds, municipal or US Treasury bonds, or Savings Bonds (check your safe or safety deposit box)
- ❑ *College Savings Plans (529 Plan) or Education Savings Account: latest account statement
- ❑ Foreign and offshore asset and account statements and information
- ❑ *Investment & Brokerage account statements: Individual, trust, joint, community property accounts. Collect the most recent statements and checkbooks. For taxable accounts (non-retirement accounts) the purchase price (cost basis) & purchase date will be needed for every asset
- ❑ Oil, Gas, Mineral and any other Property Rights and Leases
- ❑ *Retirement plan account statements (401k, 403b, IRA, Roth IRA, SEP-IRA, Keogh, etc)
- ❑ *Social Security Benefit statements (Railroad Worker Benefit?)

Insurance

- ❑ *Auto insurance policy
- ❑ Disability policy
- ❑ *Excess liability (umbrella) insurance policy

- ❑ *Health Insurance: benefits, coverage, latest proof of premium payments
- ❑ *Home owner's/renter's insurance policy
- ❑ *Life insurance policies (including full contract, latest statement showing cash values if any, death benefits, and identification of policy owner, the insured, policy loans, and policy beneficiaries)
- ❑ *Long-term care insurance policy
- ❑ *Medicare card, Plan D and Medigap (supplemental) policy information
- ❑ Recreational vehicle insurance policy (Airplane, Boat, ATV, RV, etc)

Employment

- ❑ *Deferred Compensation Plan: plan description, account statement
- ❑ *Employee benefits booklet and Summary of Benefits statement (any prior employers?)
- ❑ *Employee Stock Options, Restricted Stock Units: summary of grants, history of exercises
- ❑ *Pay stubs (The most recent at a minimum)
- ❑ *Pension plan (Defined Benefit): Employee pension plan booklet, current value, projected benefits and start date of benefits, cost of living adjustments, vesting schedule

Debt / Loans / Bills (Liabilities)

- ❑ *Auto loan and lease contracts
- ❑ *Credit card statements (gather credit cards too)
- ❑ *Home mortgage statement (year-end statement)
- ❑ *Other loan documents (2nd or 3rd mortgage, home equity loan, margin loans, signature loans, medical and dental debt, unsecured loans, personal loans, etc)
- ❑ *Unpaid Bills - utilities, internet, subscriptions, cellphone, HOA, and so on

Tax

- ❑ Gift tax returns (may need all of them)
- ❑ Home improvement or remodel receipts or records (for cost basis determination)
- ❑ *Personal income tax returns, federal and state (last five years)
- ❑ *Trust tax returns (last five years)

Business (owned by you or your spouse)

- ❑ Business balance sheet (assets & liabilities)
- ❑ Business buy/sell agreements, employment contracts, and operating agreements
- ❑ Business profit and loss statement (last five years)
- ❑ Business tax returns (last five years)

General / Other

- ❑ *Credit reports (there are 3 main credit agencies from which to obtain these reports)
- ❑ *Medical Records: you may want to obtain copies of your spouse's medical records from each medical provider
- ❑ Membership cards (AAA, AARP, Costco, Fitness club, Library, Frequent Flyer, and so on)
- ❑ *Military Discharge Record: DD Form 214 (only exists for discharged military members)
- ❑ Owner's manuals and warranties for major tools, appliances, and electronics (keep in one drawer, box or shelf)
- ❑ *Password Log (a very important worksheet provided in our materials): if the Log is not saved on a computer, the paper Password Log must be accessible only by trusted individuals

Additional instructions, notes and tips on the next page

These Instructions, Notes and Tips are provided to help you locate and gather your documents as well as providing some context as to WHY you are gathering all of these documents.

>> **WHY do I need to do this?** There are at least 4 reasons you are gathering all of these documents:

1. To secure and organize valuable and/or confidential information. Social Security numbers, account numbers and credit cards can be used to illegally obtain benefits, steal assets or charge debts, to name a few. Secure, organize and keep these items safe.

2. To settle your spouse's financial, legal and tax affairs and to do it with minimal confusion and challenges that may arise from other family members. Without locating specific documents, challenges from other family members (children from a prior marriage?) may create havoc and stress when you need it the least. Having all the necessary documents on hand can help smooth certain aspects of the estate settlement process. Settling your spouse's estate may require the skills of an estate planning attorney as well as a tax advisor and financial planner.

3. To apply for income and insurance benefits and consolidate (simplify) accounts, assets and debts. **CAVEAT**: Please don't blindly apply for pension, Social Security and annuity benefits or start consolidating accounts or changing registrations/titles without fully understanding the financial impact of your decisions. Proper financial analysis by a professional financial planner (a fiduciary) is highly recommended.

4. Ultimately, to make sure you know where you stand financially (how to achieve and then maintain financial independence).

>> You will want to gather not only your spouse's documents, but yours as well (see Reasons #1 and #4 above).

>> The Document Checklist probably contains documents that you or your spouse won't have. For example, if you don't own a business, you can probably skip the Business section of the List. If your spouse was not in the military, they won't have a DD Form 214.

>> Locating certain documents may have a higher priority than others. Everyone's situation is different, but I've attempted to use an asterisk (*) to mark those documents I feel are more commonly needed or might have higher priority.

>> You may not be able to gather certain documents, from your spouse's employer, for example, without first furnishing a Death Certificate. Certain companies, such as an online social networking company, may never give you any access to your spouse's account. If you don't have User IDs, Passwords, PINs and answers to Security Questions, you may be out of luck accessing certain online accounts (see our Password Log document to start logging your own Log-in Credentials). Once the Social Security Administration is notified of your spouse's death, their online SS account is no longer accessible and SS benefits information can only be obtained at your local SSA office.

>> As discussed in the Widow's Immediate Checklist, try to delegate the task of locating and gathering all of these documents. Trusted family members and friends can help make phone calls, go through drawers and boxes, make copies, scan, and mail documents to those who need them. Delegate!

Home & Auto Security Checklist for Widows

After losing a spouse or significant other, the important topic of home safety and security often comes up. Your spouse may have provided house keys, alarm codes, gate codes or even a garage door opener to friends, family, a neighbor, cleaning crews and others. Keys can easily be copied by an acquaintance of your neighbor or cleaning crew without their knowledge. The people who were given your alarm security code or gate code, may have written it down in a place easily found by the same acquaintances. Now on your own, you need to be sure that only those YOU trust have unfettered access to your home. Performing a security inspection of your home is important. Yes, locks and security systems can protect your personal possessions, but this is really about YOUR personal safety. Most things can be replaced; you can't.

In addition to your home, you also need to make sure your vehicle is safe and secure. Having the proper tools to deal with emergencies like a dead car battery can be important to your own safety and preservation.

While this Home & Auto Security Checklist addresses your personal safety and emergency preparedness, you also might need or want assistance on the general day-to-day operation of your home and vehicles. To that end, Widowed Community, LLC provides our Wealth Reminders™, a thorough year-long schedule detailing items to check, inspections to make, and things to replace to keep your home and cars operational and running smooth. Our Wealth Reminders™ even cover important financial, tax and legal tasks and items to address throughout the year!

Not every item on this Home & Auto Security Checklist may apply to you. Alternatively, if you realize that an important item or issue is missing from this Checklist, please email me at: Jim@WidowedCommunity.com.

Home Security Checklist

- ☐ **Entry Doors and Door Locks**
    - Inspect the condition of every door, door frame, lock, deadbolt, strike plate and handle or doorknob.
    - Entry doors should be made of heavy wood or metal such as aluminum or steel. Light wood doors provide minimal protection against forced entry.
    - Door frames must be in good condition.
    - Locks, deadbolts and doorknobs should be in good working order. If the integrity of the door, door frame and locking hardware is compromised, it should be replaced or repaired. If you don’t have a deadbolt, install one on every door leading to the outside.
    - Peep holes should be functional (i.e., they should be clear, at your eye level and wide angle).
    - As mentioned in the introduction, if you believe door keys may be in the possession of people you don’t trust, you should consider replacing the current locks with new locks and new keys.
    - Some people prefer the new digital door locks. These often include deadbolts and a keypad or biosensor for fingerprint ID. The security code for the digital door lock can be changed when desired. Separate security codes can be given to workers such as cleaning services or friends or family staying with you temporarily.
    - A video doorbell ringer can be combined with the digital door lock providing you with a live video on your smartphone app of the person or people at your door. This can work whether you are home or not.
    - Once you have new keys or a new digital lock installed, give a key or the code to a trusted neighbor or local family member.

- ☐ **Windows**
    - Inspect your window locks for correct operation and integrity.
    - Inspect the window frame for integrity.
    - First floor windows can be secured by adding a rod or piece of wood that prevents the window from opening.
    - Sliding glass doors and windows that slide open left or right can be secured by laying a strong wood or metal bar, the same length as the track, in the track to prevent the door or window from opening.
    - If you enter your home through a sliding glass door, using a wood or metal bar may not work for you.

- ☐ **Garage**
    - Check the operation and integrity of your garage door and garage door opening motor if you have one. Repair or replace as needed.
    - Be aware that a thief may be able to disengage your garage door from the metal garage door track by fishing a metal wire between the top of your garage door and the door frame and then grabbing and pulling either the red emergency release handle or the metal release hardware holding your garage door down. You can remove the red handle and keep the string installed and you must also cover the emergency release hardware which helps eliminate a tool or wire from grabbing a hold of the release hardware. There is a device sold on Amazon called a Garage Shield, but the reviews range from good to poor.

- Garage door remote controls sitting in your car parked outside can be a target for a thief. Some people prefer using a small key fob type remote which they carry with them.
- If your garage door or garage has windows you'll want to cover them so a thief can't tell if you are home or not.

☐ **Security System**

- Many security systems include door and window opening sensors as well as motion detectors and indoor and outdoor video cameras. Some systems include flood, smoke, fire and carbon monoxide and glass breaking sensors. You can consult the security system vendor to determine which components you need.
- Video and sensor status is often viewed through a smartphone app.
- Third-party monitoring is often available for a monthly fee. If you don't use the monitoring service, it may be up to you to contact the authorities when your system detects an intrusion or a dangerous situation such as a fire. For non-life-threatening situations such as a flood detection, you may need to contact a trusted neighbor, your handyman or a plumber.

☐ **Outside the Home**

- Install motion-activated floodlights to light up dark areas.
- Keep trees, bushes and shrubbery trimmed to keep your entrances in view from the outside, eliminate hiding places and obstruction of your view from inside while looking out.
- An easily identified street address is recommended to first responders can find your home. If your address placard isn't easily visible, light it up or consider having your street address painted on the sidewalk.

☐ **When You Are Away for an Extended Period of Time**

- Stop your mail and other deliveries.
- Have a neighbor watch your house for unexpected activity and package deliveries and have them put your garbage cans away after being emptied.
- Use timers to turn several inside lights on and off.

☐ Don't forget to use the Wealth Reminders™ throughout the year to handle important home-related tasks such as changing filters, checking smoke detectors and more.

Auto Security Checklist

- ☐ **Keys and Key Fobs** – Most cars these days use electronic key fobs to lock/unlock the doors and start the engine. With some vehicles, you only need to have your key fob near the vehicle to unlock the door and start the engine. Many vehicles come with two key fobs. If you lost a key fob or gave a key fob to a friend or family member who is no longer trustworthy, or had the key fob stolen, you should strongly consider rekeying your vehicle. This requires obtaining new key fobs, programming them to unlock/lock the vehicle and reprogramming the vehicle to start with the new key fob. It can be an expensive task, but it's probably better than wondering if someone with your key fob will unlock the car, take valuables or drive away with the vehicle.

- ☐ **Jumper Cables** – Many people rely upon an emergency service to come to them and replace the battery, give them a jump, deliver a can of gas or change a flat tire. With a low battery, it's quicker to have a set of jumper cables in the car so that any good citizen can help you get your car started using their car battery. If they don't have their own set of jumper cables, it's best if you do. Be prepared.

- ☐ **Spare Tire and a Jack** – Some new cars are sold without a spare tire. They might have "run flat" tires or force you to rely upon an emergency service. If you have room for a spare tire, especially if there is a spare tire storage area in your car, make sure you have a spare tire in good condition. After so many years of sitting in a car, the tire rubber may be damaged. Have your favorite tire store check your spare tire's condition and air pressure. Having a spare tire is great as long as you have the proper tools to change a flat tire and you know how to use those tools. Check for a jack, jack handle and tire iron. Sometimes the jack handle is combined with a tire iron. The tire iron is used to loosen the lug nuts on the flat tire and then tighten them on the spare tire after swapping tires. If you've never changed a tire, you should have a friend, neighbor or family member help you through it.

- ☐ **Flashlight** – If you've ever had to check your car or work on it at night with poor lighting, you know why a flashlight is on this list. A smartphone flashlight may work, but having a dedicated flashlight is best. If is uses batteries, check the batteries periodically. Some people recommend having a flashlight that is powered by a crank which you turn to generate electricity. Others like the light with a long cord that operates by connecting it to your car battery. As long as your car battery isn't dead, this can work. I also carry a tiny flashlight on my key chain.

- ☐ **Toolkit –** Cars can be complicated, especially newer ones with computers and electronics. Few people have the training needed to be tinkering on their engine along side a dark highway. In scenarios where the car problem is way beyond your capabilities, it's best to call your emergency car service to get your car towed to a repair garage and have a friend pick you up. But there might be situations where a screwdriver, 10mm wrench or ratchet and a multi-tool can help you solve a problem and get you on your way. For example, sometimes a car won't start because the battery cable connected to the battery is loose. Testing for a loose cable and then tightening it with that 10mm wrench could improve the flow of electricity which allows the car to start. Screwdrivers (both straight edge and Phillips) may come in handy to open a tight panel, tighten a hose clamp or assist with a myriad other situations. It's better to be prepared than not. Having a small set of commonly needed tools might just help you get to where you are going (or help another stranded motorist when they didn't prepare as well as you did). Add a tire pressure gauge to your Kit.

☐ **Duct Tape –** It's a well-known fact that Duct Tape (yes, originally it was known as Duck Tape!) can magically solve many problems. It can stop certain leaks and keep items like mirrors or loose molding in place.

☐ **Emergency Preparedness –** If you want to be prepared beyond the basics, consider preparing for medical situations, a stranded vehicle, and extended stays in your vehicle. Having a first aid kit and survival gear helps reach this next level of preparedness. Here's a basic list (you can find many additional lists online to supplement this list):

- First Aid Kit
- Lighter or matches
- Water bottles
- Energy Bars
- Extra phone charging cables and a charged power bank
- Solar Blanket
- Extra set of clothing
- Vehicle fluids; oil, transmission fluid, brake fluid, radiator coolant, power steering fluid, windshield cleaning fluid
- Weather radio – one that can be charged manually using a hand crank
- Rain jacket or poncho
- Plastic tarp

☐ Don't forget to use the Wealth Reminders™ throughout the year to handle important vehicle-related tasks such as checking and changing fluids, checking tire air pressure and more.

Net Worth Statement

As of: ___________________

Real Property

Home	________
Home 2 / Vacation Property	________
Vehicles	________
Jewelry	________
Artwork	________
Antiques	________
Collectibles	________
Other Personal Property	________

Cash or Cash Equivalents

Checking Account	________
Savings Accounts	________
Certificates of Deposit (CD)	________
Money Market Accounts	________
Cash Value of Life Insurance	________

Investments

Trust Accounts	________
Individual/Joint Accounts	________
401k/403b - Defined Cont Accts	________
IRA - Traditional	________
IRA - Roth	________
529 Plan/Education IRA/UTMA	________
Stock/Bond Paper Certificates	________
Annuity	________
Rental Property/Land/Comm Prop	________
Deferred Compensation Plan	________
Oil/Gas/Mineral Rights/Patents/IP	________
Stock Options/Restricted Stock	________
Business/Partnership	________

Total Assets ________

Liabilities

Mortgage 1	________
Mortgage 2	________
Home Equity Loan	________
Auto Loan	________
Personal Loan	________
Education Loan	________
Credit Card Debt	________
Other Debt	________

Total Liabilities ________

Net Worth (Ttl Assets - Ttl Liab) ________

Current/Future Income

Wages/Salary/Business Income ________
Start Date:_______ Stop Date:________

Pension/Defined Benefit ________
Start Date:_______ Stop Date:________

Social Security Retirement Benefit ________
Start Date:_______ Stop Date:________

Spousal Support/Alimony ________
Start Date:_______ Stop Date:________

Gifts/Trust Income ________
Start Date:_______ Stop Date:________

Other Income ________
Start Date:_______ Stop Date:________

Insurance

Life Insurance	________
Long-Term Care Insurance	________
Disability	________

Instructions to Build Your Net Worth Statement

The purpose of a net worth statement is to understand the number and size of your assets as well as liabilities. There are rules of thumb which try to establish how much in net worth you should have by a certain age, but that is not the purpose of this worksheet. The information you provide in this worksheet allows you or your advisor to understand all the pieces to a financial puzzle. By financially putting the pieces together, your net worth picture comes into focus. The picture may reveal that debt exceeds assets or that most of your assets are not liquid (such as real estate). Perhaps the picture shows that all of your investments are in tax-deferred accounts with little or no money in taxable accounts. Depending on your needs and family situation, your picture helps to determine a strategy or strategies going forward.

For Real Property, estimates are good for now. If exact values are needed for estate tax or planning purposes, they can be obtained through proper channels. If there are more than two homes or you have other tangible property that isn't in the list, add notes and separate amounts on a second net worth statement or blank sheet of paper. Try not to add up more than one property and enter only one number in the space provided. Or if you do, make it clear that the amount shown represents X properties or Y vehicles. If you have a large number of jewelry and a separate list exists elsewhere such as an insurance policy, please provide that list as well.

Cash or Cash Equivalents. This should include all accounts in your name, your spouse's name, held jointly or in your revocable trust or as community property. If you have joint accounts with your children, include those for now and annotate as such. Ultimately some of these accounts may not be part of your estate, but it's good to know they exist so they can be ruled in or out, accordingly. Also include cash and coins stored in a safe or safety deposit box.

Investments include company retirement or executive compensation accounts, actual stock or bond certificates stored in a safe or safety deposit box, and any investment or account listed in your or your spouse's name (or your trust's name). Rental Property is listed here under Investments, but if you included it in the Real Property section, please don't list it twice. There may be investments that don't seem like investments. A patent or oil & gas rights may have value and should be listed. If an investment is found to be worthless, it's still good to account for it, especially if an estate tax return is required or recommended.

Liabilities. This includes anything owed to companies or other people. Lines of credit, HELOC, mortgages, car loans and credit card debt. Even money borrowed from a friend or family member should be included if you or your spouse agreed to pay it back and especially if there is an actual legal agreement stating such. Unpaid medical bills and funeral expenses should be included. Whether all of these need to be paid back will be determined by your attorney. This list you are compiling helps not only you or your financial advisor but should also help your tax professional and your estate planning attorney or family attorney.

Current/Future Income. Income is not part of your net worth until you receive it. For estate planning and financial planning purposes, income like a company or government pension may be looked at as an asset, so depending on who you are talking to or working with, certain sources of income may or maynot be considered an asset. For other reasons, like cash flow analysis and planning, it's important to document all sources of income, when they start and stop and if they adjust for inflation (Cost of Living Adjustment; COLA).

Insurance, specifically life insurance, may have a cash value. If so, it can be listed in the Cash or Cash Equivalents section. Other kinds of insurance like long-term care or disability insurance help you and your advisors understand how to evaluate and plan for the various risks to your personal financial situation. Most likely if an insurance policy is identified, much more information will be needed to properly analyze it and how it fits into your situation.

Once all the pieces are identified and documented, they can be sorted and assembled into an Asset Map, which is one way to visually depict your net worth. Your Asset Map is used to help organize and simplify your financial assets and accounts. The Asset Map is provided as part of this Net Worth worksheet package but can also be obtained at WidowedCommunity.com.

SAMPLE Asset Map – Before

Company 401k

Roth IRA, Cust 1, W

Roth IRA, Cust 1, H

Mutual Funds, Cust 2, JTWROS

Mutual Funds, Cust 3, JTWROS

Stocks, Cust 4, Ind - H

Stocks, Cust 5, JTWROS

Bonds, Cust 6, JTWROS

Mutual Funds, Cust 7, Ind - H

CD 1, Cust 9, JTWROS

Local Checking, JTWROS

Savings 2, Cust 9, JTWROS

CD 2, Cust 9, JTWROS

Local Savings, JTWROS

Primary Home, JTWROS

Savings 1, Cust 9, JTWROS

Rental Home, JTWROS

Mortgage

EE Savings Bonds - Paper

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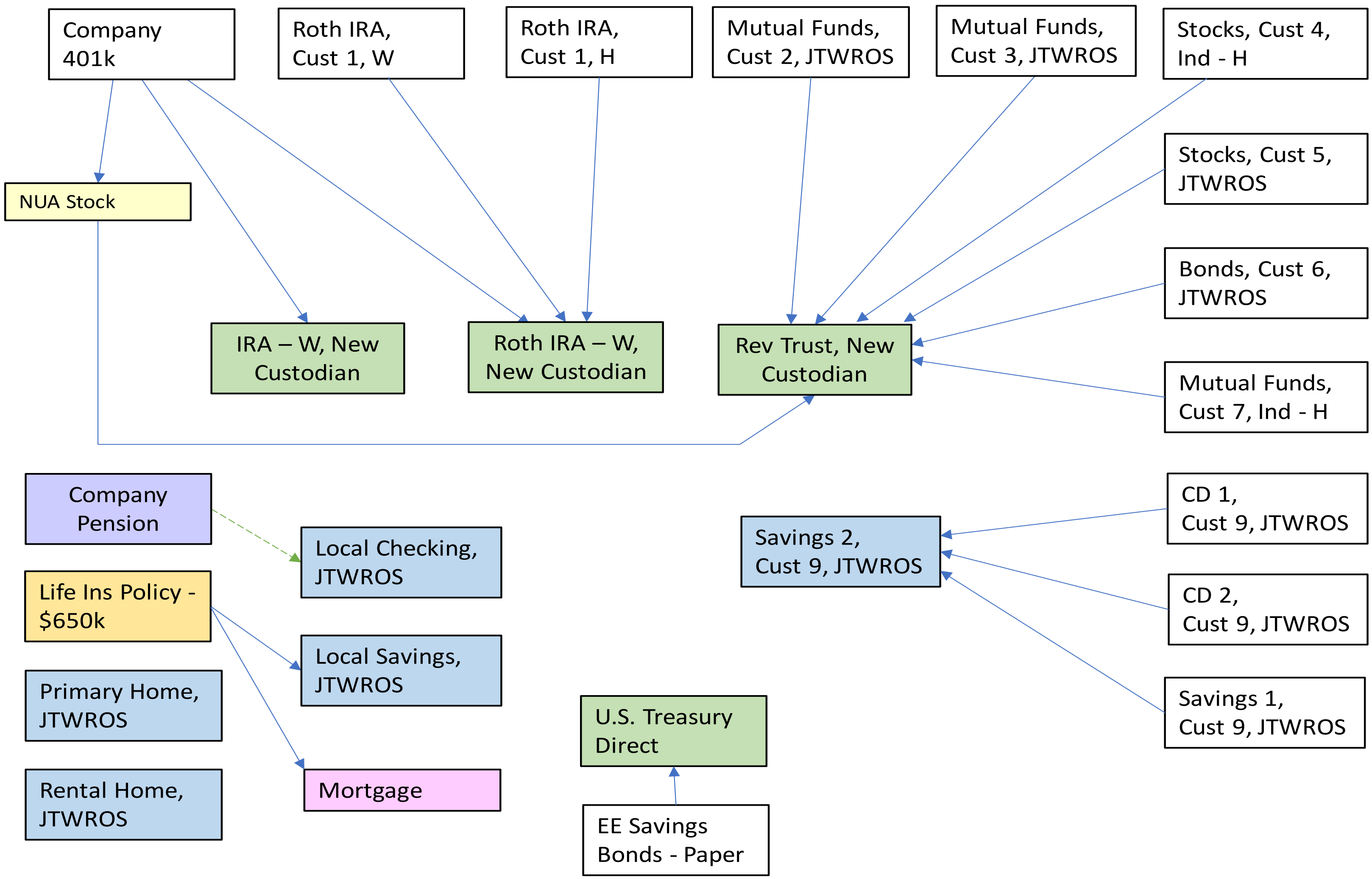
SAMPLE Asset Map – Suggested Migration & Consolidation



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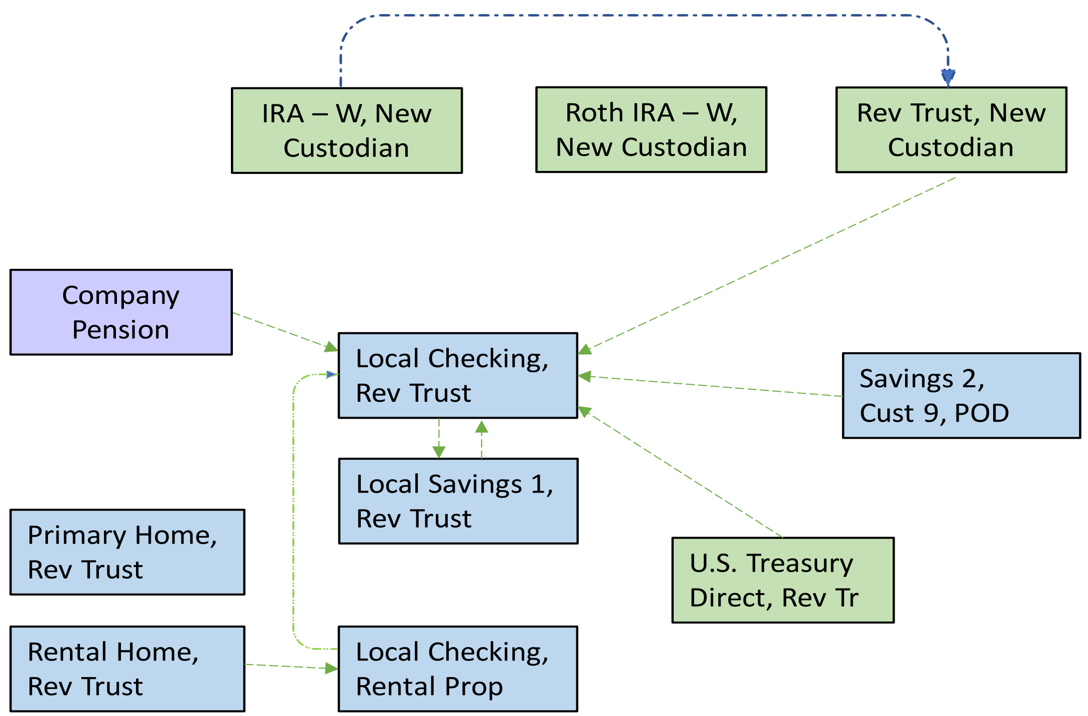
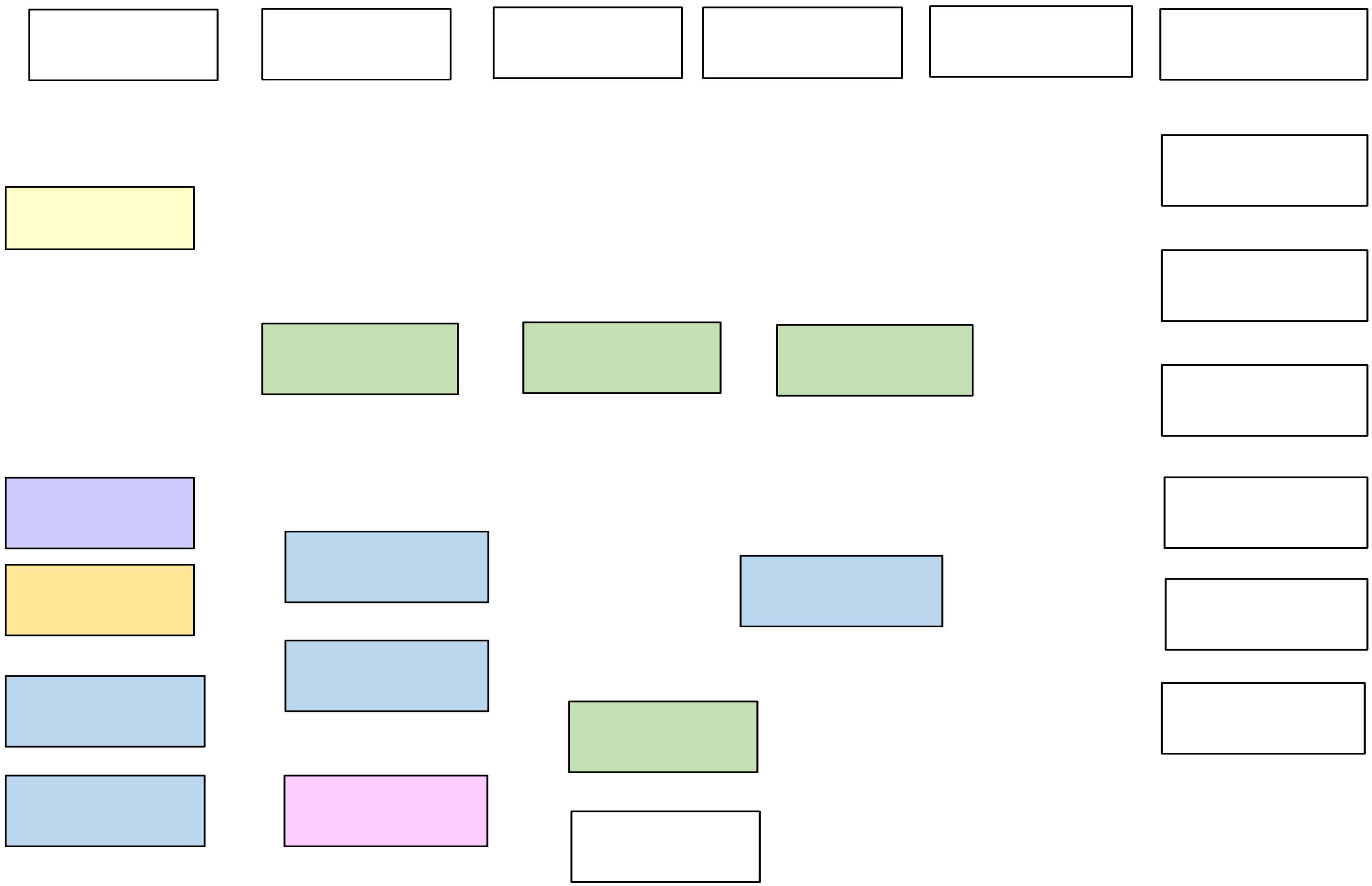
SAMPLE Asset Map – After (Simplified!)



Asset Map –



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Asset Map Instructions

The Asset Map is really an assets and liabilities map, but let's just call it the Asset Map. The Map template is used to build a visual representation of a surviving spouse's assets and liabilities. The filled-in Map is then analyzed to determine:

- How the widow's financial situation can be simplified,
- Which accounts can be combined,
- The correct registration of each account, and
- From which accounts to fund living expenses and other financial goals.

The goal is to go from "Before" to a much streamlined and efficient "After" (see the provided samples). To get from Before to After requires consideration of many factors: account type, location of the account, age of deceased spouse at time of death, company stock, cost basis, beneficiaries, and so on. Assistance by a professional is normally required and, in some cases, specific analysis and planning may be financially beneficial.

One can use the provided blank Asset Map or draw their own. I typically start with the completed Net Worth Statement and listing each account across the top and down the right side of the Map. Assets like a home, life insurance policy or paper stock or bond certificate are put in its own rectangle in the bottom left. If you run out of rectangles, add more or add additional sheets of paper to the current Map. If new accounts are to be established or there is a current account or accounts that will become the main/primary accounts, put those in the middle. For each account, list the type of account (IRA, Trust, Individual), who owns it (Him, Her, Joint, Trust) and the location (Custodian 1, Local Bank). You can add, space permitting, an account number and approximate balance.

The next step is to perform the needed analysis so as to determine which accounts can be combined if desired. I'll draw an arrow from a current account to the proposed consolidation account for each type of required account type (IRA, Individual, Trust, Inherited Roth IRA, etc). Once the desired movement of accounts is laid out, the next step is to do all the required paperwork to make the account movements happen. This can be a tedious process with some custodians requiring one set of documents and another requiring additional or supporting documents to make the move happen. It's critical to monitor the account transfers and movement to make sure an investment doesn't fall through the cracks or get forgotten. Checking the new account registration is important too. Some custodians are slower than others in processing paperwork and returning phone calls. The process for one account may take a week while another may require several months. And if large fees might get assessed if moving an account to early, you may have to hold onto that account for years before moving it.

Once the dust settles and all of your accounts are consolidated, moved, set up properly and linked electronically the way you want, you can give a big sigh of relief knowing that what was once considered a financial maze is now streamlined and much easier to understand.

Instructions for the Living Expenses Worksheet

There are four sections to the worksheet, each with a list of categories followed by a column for Annual Amounts, a column for Monthly amounts, and a Remarks column.

This worksheet is meant to help you understand how much you spend each month or year on all of your living expenses, whether they occur each and every month or happen only sometimes.

One way to start using this worksheet is to go down each column of Expenses and review each section such as Housing or Food and all the subsections below the main sections. Housing, for example, has 10 subsections including Rent, HOA dues, and Cleaning Service, to name a few. As you review each of these subsections, determine whether you spend any money in a month or year for those items or services.

Let's say you have Homeowner Association (HOA) dues. If they are payable each month, enter the monthly amount in the Monthly Expenses column. If you pay them quarterly, twice a year, or once a year, then determine how much you pay in a full year and enter it into the Annual Amount column. If you are using the spreadsheet version of this worksheet it should automatically calculate the Monthly Amount for you and round it off to the nearest dollar.

If you have items such as Property Improvement or Automobile Maintenance that occur periodically or randomly, one technique is to gather all of your property improvement expenses that you paid last year or for the last few years and figure out how much you spent on average for that one year or those several years. Enter that average annual amount into the Annual Amount column.

For items like car purchases, one time computer purchases, or any other expense that might not occur every year, you still want to include those items in your Living Expenses. These items such as a car purchase every six years still needs to be part of your spending plan because you will either have a monthly loan payment, lease payment, or you will have saved little by little to buy the car with cash. For example, if you want to buy a car with cash in four years for a total cost of $12,000, you need to save $3,000 per year for the next four years, or $250 per month for the next four years. If you currently have a car payment and expect to buy another car using a loan, you will still have a car payment with the new car. The new payment may be higher or lower. If the new car is getting purchased within the next 12 months, I would include the new car payment in your Living Expenses worksheet. If the new car purchase won't happen for two or more years, keep tabs on the purchase and update your worksheet with the new payment amount once it is within a year of happening. This will allow you to understand how much money you need, or will need, to cover all of your living expenses.

On the fourth section of the worksheet, near the bottom, you will find a list of common items that people may buy at irregular intervals or are one-time purchases. Many of these purchases should really be included in their budget worksheet. An irregular or one-time expense might be a large vacation, a safe, an addition to the house, or even one-time surgical procedures. There are several ways to handle these one-time expenses. If the expense is small compared to your regular monthly expenses, you might not want to include this amount in any monthly expense calculations. If the one-time expense is large and you believe it will take some time to save for this expense, you might want to determine how many months or years it will take for you to save, or how much you plan to budget toward this one-time expense each month, and enter those monthly or annual amounts in the Miscellaneous section of the regular worksheet. Put the annual or monthly amount in the Other row under Misc or in another unused row. This way it gets added to your overall Living Expenses plan. If you have multiple one-time expenses or several overlap each other, you may need assistance in putting together a spending plan that addresses all of these one-time expenses.

Once you have all of your expenses accounted for, you can see the dollars required on a monthly basis by looking at the **bolded** Grand Total Monthly Spending at the bottom right of Section IV. This is how much you currently need to cover your monthly living expenses. For most people this number is usually higher, sometimes much higher, than they expected.

If the Monthly Spending Amount is higher than what you are earning, there are really only two ways to fix it. The first is by earning more money and the second is by cutting current expenses. A third way exists, but it is just a combination of the first two, earning more money and cutting expenses.

Monthly Living Expenses

Page I of IV Expenses	Annual Amount	Monthly Amount	Remarks
HOUSING			
House payment (P&I only)		$0	
Rent payment		$0	
Lease payment (not mortgage)		$0	
Property improvements		$0	
Home association dues		$0	
Household incidentals (supplies)		$0	
Household furnishings		$0	
Internet, Cable, Satellite, Security System		$0	
Cleaning Service & Lawn Care		$0	
Other:		$0	
FOOD			
Groceries (food only, not soap, etc)		$0	
Dining out		$0	
Other:		$0	
CLOTHING			
Clothing purchases		$0	
Dry Cleaning		$0	
Other:		$0	
PERSONAL CARE			
Hair Styling/Manicures, etc		$0	
Other: Fitness Center		$0	
Other:		$0	
AUTOMOBILE			
Monthly payment		$0	
Lease payment		$0	
Gas		$0	
Maintenance (oil changes, tires, repairs)		$0	
Other:		$0	
Other:		$0	
SCHOOL TUITION/BOOKS			
Tuition		$0	
Books		$0	
Board		$0	
Other:		$0	

Page 1 sub-total **$0**

Monthly Living Expenses

Page II of IV Expenses	Annual Amount	Monthly Amount	Remarks
PROPERTY TAX			
Automobile registration		$0	
House		$0	
Boat		$0	
Trailer		$0	
Other:		$0	
UTILITIES			
Telephone		$0	
Cell phone		$0	
Water		$0	
Electric		$0	
Gas		$0	
Trash Removal		$0	
Pest Control		$0	
Other:		$0	
ENTERTAINMENT			
Books		$0	
Newspaper		$0	
Movies (theater, video, plays, etc)		$0	
Club dues (golf, workout, music, etc)		$0	
Vacations/Trips		$0	
Other:		$0	
Other:		$0	
PROFESSIONAL EXPENSES			
Travel		$0	
Vehicle rental		$0	
Parking		$0	
Lodging		$0	
Meals		$0	
Entertainment		$0	
Other:		$0	
Other:		$0	
ALIMONY (paid, not received)		$0	
CHILD SUPPORT (paid, not received)		$0	

Page 2 sub-total **$0**

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Monthly Living Expenses

Page III of IV Expenses	Annual Amount	Monthly Amount	Remarks
CHILD CARE			
Daycare		$0	
Domestic help (babysitter, nanny)		$0	
Other:		$0	
Other:		$0	
ACCOUNTING/TAX/LEGAL		$0	
GIFTS			
Birthdays		$0	
Christmas		$0	
Anniversaries		$0	
Other:		$0	
Other:		$0	
CHARITABLE CONTRIBUTIONS			
Church(s)		$0	
School(s)		$0	
Charity(ies)		$0	
Other:		$0	
Other:		$0	
MEDICAL EXPENSES			
Doctor visit co-pay		$0	
Prescription co-pay		$0	
Dental care		$0	
Vision care		$0	
Other:		$0	
Other:		$0	
INSURANCE			
Health		$0	
Automobile		$0	
Homeowner's		$0	
Renter's		$0	
Life		$0	
Excess Liability		$0	
Professional liability		$0	
Long-term care		$0	
Disability		$0	

Page 3 sub-total **$0**

Monthly Living Expenses

Page IV of IV Expenses	Annual Amount	Monthly Amount	Remarks
DEBTS			
Credit card # 1:		$0	
Credit card # 2:		$0	
Credit card # 3:		$0	
Credit card # 4:		$0	
Credit card # 5:		$0	
Home equity loan or line-of-credit		$0	
Student Loans		$0	
Other:		$0	
MISCELLANEOUS			
Pet care		$0	
Bank/ATM charges		$0	
Postage/Stationary		$0	
Other:		$0	
SAVINGS - Retirement or Otherwise		$0	
INVESTMENTS		$0	
CASH/ALLOWANCES/OTHER		$0	
Total Monthly Spending Plan		**$0**	
THIS IS THE END OF THE MONTHLY AND ANNUAL EXPENSES PORTION OF THE WORKSHEET			
One-time expenses might include:	**One Time $**		**Did you remember to budget for:**
Home Safe			Retirement Savings?
New estate planning documents			Someone's education?
Computer purchase			Roof repairs or other home maintenance?
Moving Expenses			Car purchases?
Replace current vehicle			Technology replacements?
Purchase a home (down payment)			
Weddings for children			
Storage Unit			
One-time vacation or trip			
Reconstructive surgery or dentistry			
Total	**$ -**		

Page 4 sub-total **$0**

Grand Total Monthly Spending
$0

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Secondary Losses

Your spouse fills a lot of roles in your life; some very practical and others more esoteric. He/she may be the "car maintenance manager" in the household and your trusted Chief Listener. The loss of your spouse creates many secondary losses including intangible losses such as loss of future plans and loss of your sense of humor. Even friendships can evaporate.

Tangible Losses - My spouse/partner was the main person who handled:

- ❑ Cooking
- ❑ Cleaning and laundry
- ❑ Grocery shopping
- ❑ Managing appointments (e.g. doctor and dentist appointments)
- ❑ Driving everyone everywhere
- ❑ Managing computers, laptops, tablets, smartphones and all hardware and software problems
- ❑ Lawn care, landscaping, garden
- ❑ Maintaining cars, scheduling repairs
- ❑ Fixing everything around the house (handyman or handywoman)
- ❑ Cleaning the pool
- ❑ Bill payer and checkwriter
- ❑ Managing family finances and investments
- ❑ Tax return preparation
- ❑ Legal issues/documents coordinator
- ❑ Trip & travel researcher & coordinator
- ❑ Caregiver to you, a child, a parent or another loved one
- ❑ Earning income or wages
- ❑ Managing our home
- ❑ Managing, operating, running our business

Intangible Losses - Loss of my spouse/partner has also affected:

- ❑ My life purpose
- ❑ The person I trusted and confided in
- ❑ Our future plans
- ❑ My confidence
- ❑ My sense of humor
- ❑ My financial security
- ❑ My patience
- ❑ My short-term memory
- ❑ My ability to focus
- ❑ Some of my friends (couple's dating night, for example)
- ❑ My faith
- ❑ Enjoyment at anniversaries, his birthday, holidays and other important dates

What do I do with this list of secondary losses? The purpose of this list is to identify which losses may affect you and then come up with possible solutions to manage those losses. With tangible losses like car maintenance and tax return preparation there are several ways to handle them. A tangible loss can be taken over by you, handed over to someone else or possibly eliminated. Take pool care as an example. If you choose to care for the pool yourself, you can learn how to do it and then take on that responsibility. Or you may want to hire someone else to care for your pool. Finally, to eliminate the need for pool care, you can choose to live in an area, which has a community pool, where pool care is handled by the community manager. If this doesn't suite you, you can live in a home that has no pool.
Some tangible responsibilities, like tax return preparation, can't be eliminated but they can be given to someone else if you choose not to manage them yourself. Of course, as these responsibilities are handed over to other people, there is a cost to maintain such assistance. Make sure to include these new expenses in your spending plan.

It's the intangible losses that may create more emotional and lasting challenges. How does one take on the responsibility of determining their life purpose or ability to focus? Some of these losses may be temporary, others may come and go and a few may be permanent. If financial security is ruined, for example, especially later in life, the challenge of recovering from such a loss is that much greater. Turning to friends, family, religious leaders, support groups and professional counselors may help you work through and manage some of these intangible losses. In the case of losing financial security, and depending on your age, health and marketable skills, you may need to work, go back to school, reduce current lifestyle, obtain government or family assistance or a combination of these. Getting some good financial planning assistance may help as well.

My hope is that this checklist will help you identify potential losses early in your journey, giving you the time needed to put a solution in place before that secondary loss overwhelms an already fragile situation.

WC Wealth Reminders™

Your wealth consists of what you own and owe, such as vehicles, homes, investment portfolio and mortgage. Legal issues, taxes, healthcare decisions and even the way you use your computer, tablet and smartphone can affect your wealth.

Widowed Community Wealth Reminders™ ("Reminders") are provided to help you proactively manage and protect your wealth during times when grief manifests as forgetfulness, lack of focus or a sense of being overwhelmed. Spread the tasks out by doing one, two or three each week. A few tasks such as checking your car's tire pressure and fluid levels will repeat periodically, some monthly, others every three, four or six months. Some tasks are not tied to a specific date or time of the year, while others, like tax return preparation are found in an appropriate month leading up to their specific deadline.

Not every published Reminder on this list may apply to your situation. The timing of certain reminders on this list, like property taxes, may differ for your specific situation, so please adjust accordingly. If you find a recurring task in your own life that isn't on this list, please email me at Jim@WidowedCommunity.com.

	Monthly
☐	**Check Vehicle Fluid Levels.** Most cars (electric cars may be different) use up to seven different fluids to keep them running and operational; radiator fluid, power steering fluid, brake fluid, engine oil, automatic transmission fluid, air conditioning coolant and windshield cleaning fluid. Except for air conditioning coolant, I check fluids monthly to make sure levels are appropriate. Older or high mileage vehicles may require more frequent checks. Each fluid has its own requirement for replacement. Some manufacturers do not provide a schedule to flush or replace the fluid. Engine oil is listed as a separate Wealth Reminder because it is changed more often than the other fluids.
☐	**Check Vehicle Tire Air Pressure.** Check periodically or when your car's tire pressure monitoring system indicates low air pressure to insure vehicle safety and improve gas mileage. Every day visually check your tires as you approach your vehicle. Each month check your tire pressure with a tire pressure gauge. The cheap one- or two-dollar gauges probably aren't worth it and the gauges at the gas stations may be broken or inaccurate.
☐	**Inspect Home Fire Extinguishers.** Inspect the seals, proper gauge pressure and for any damage every month. Extinguishers last five to 15 years. If you don't have a fire extinguisher, please get one or two. You may never use them, but they are available if needed.
☐	**Inspect Your Home Fire, Smoke & Carbon Monoxide Detectors.** The U.S. Fire Administration recommends checking your smoke and fire detectors once a month.
☐	**Service Your Home Water Softener System.** Depending on family size and water usage, refill the salt in your water softener system as needed. It could need several bags a month. Check the salt level in the tank at least monthly to be sure. Some areas may not need a water softener system. Here in Arizona, we need them!

	Every Three Months
☐	**Replace Your Home's Air Filter(s).** Your home air filter(s) should be replaced periodically. Timing depends on factors such as how many people live in the home, pets, and allergies. Most technicians recommend every three months, but your situation may require replacement more or less often. The reminders posted here are based on replacements every three months.
☐	**Replace Vehicle Oil and Oil Filter.** Follow your vehicle's preventive maintenance schedule. Older vehicles might need an oil and filter change every 3,500 miles or so. Newer vehicles or those using synthetic oil may go 7.500 miles or so before needing an oil and filter change. It depends on your vehicle, total mileage, cold or hot weather and how hard you use it. This reminder is arbitrarily set for every three months, but it may not match your vehicle's preventative maintenance schedule. Contact your vehicle mechanic or dealer for specifics on your vehicle.

	Every Four Months
☐	**Obtain & Review Your Credit Report.** Review your first of three free credit reports (perhaps Experian at www.Experian.com first). Once a year the federal government allows you to obtain a free credit report from each of the three main credit reporting agencies. By spreading out the three reports at four-month intervals, you have a way to review your credit history every four months for free. Once accessed, review your contact information for accuracy and make sure no incorrect contact information was added recently to your report. Review all open accounts for any that you may not have opened. Review payment history to make sure no payments were missed. The second credit reporting agency is Equifax at www.Equifax.com and the third is Transunion at www.Transunion.com.

	Twice a Year
☐	**Make Property Tax Payments.** For Maricopa County, Arizona the first half of the property tax payment is due Oct 1 and the second half is due by March 1st of the following year. Other counties in Arizona and other states may have different due dates. If you own real estate and the property tax is not collected through the escrow portion of your mortgage payment, you may need to pay property tax separately if your county collects property tax.
☐	**Clean Your Desktop and Laptop Computers.** Your computers need cleaned periodically, especially those with fans that move dirty air in, out and through your system. Over the months and years, dust, pet hair, and all kinds of filth carried through the air get deposited on the fan blades, case, CPU and other components of your computer. This can cause component overheating, noisy unbalanced fan blades and a shorter life for your system. Here are two great step-by-step articles from How To Geek to get your systems nice and clean so they run cooler and have longer lives: https://www.howtogeek.com/72716/how-to-thoroughly-clean-your-dirty-desktop-computer/ and https://www.howtogeek.com/194479/how-to-clean-the-dust-out-of-your-laptop/. You might need to copy and paste these links into the address bar of your internet browser.
☐	**Service Your Home Reverse Osmosis Water System.** A Reverse Osmosis (R/O) system may be found under your sink or even in your refrigerator and provide highly filtered drinking water. RO systems typically have a pre-filter plus several stages of filtration. Depending on water quality the pre-filter and carbon stages might need replaced every 6 to 9 months. Other stages may last longer. Frequency will depend on use and size of family. Read the manufacturer's recommendation as well. Some refrigerators have a water filter requiring periodic replacement.

☐	**Replace Batteries in Your Home's Fire, Smoke & Carbon Monoxide Detectors** The U.S. Fire Administration recommends checking your smoke and fire detectors once a month, replacing batteries twice a year and replacing the entire detector every ten years. Carbon monoxide detectors last about five to seven years.
☐	**Check Vehicle Battery.** Hot and cold climates can wreak havoc on a car battery. Here in Arizona, batteries seem to last about two years and then die suddenly. Have your battery checked periodically, perhaps twice a year, at a local auto parts store or your car dealer. If your car seems to have a hard time starting, get it checked soon.
☐	**Adjust Outdoor Water Irrigation System.** Adjust the timing of your outdoor water irrigation system for seasonal changes; summer going into fall, winter going into spring or as necessary. Timing will depend on your location, the growing season and temperatures.
☐	**Rotate Your Vehicle's Tires.** Rotate your tires every 6,000 to 8,000 miles or every six months, whichever comes first. Rotating your tires gives your tire mechanic an opportunity to inspect them for damage or excessive wear and tear. If you feel vibration in your tires (or steering wheel) your tires may need balanced as well (or the vibration could come from another problem). If balancing your tires doesn't take care of the vibration, have your mechanic check your vehicle for other possible problems.

	Once a Year
☐	**Drain and Inspect Home Hot Water Heater.** Drain water, remove tank sediment and check electric heating element(s) or gas pilot light and gas heating element at least once a year. You may want to hire a professional for these inspections. Water heaters typically last 8 to 10 years.

	January Reminders
☐	**Estimated Income Tax Payments (Time Sensitive - Postmark by 1/15).** If you are required to make estimated IRS and State income tax payments, use this schedule as a reminder. Use the coupons provided with your tax returns. This particular payment is the fourth and final payment for the year that is finishing or just finished.
☐	**Spending Plan Review.** Did you account for everything in this year's spending plan (budget)? Don't forget technology replacements (smartphones, tablets, laptops, TVs), out-of-pocket expenses for healthcare, dental, vision and hearing, home repairs and maintenance, car repairs and maintenance.
☐	**Calculate Your Withdrawal Rate.** Retired or not, if you are taking money from your retirement savings or investment accounts to cover expenses, and you expect these withdrawals to continue for the rest of your life, it's important to understand at what rate you are taking withdrawals. Review your account statements to determine how much money you took from your accounts last year (including taxes withheld from retirement accounts). Divide that amount by the value of all your accounts in the beginning of last year. For example, if you withdrew $30,000 from your IRAs and your IRA and investment accounts totaled $900,000 at the beginning of last year, that is a withdrawal rate of 3.33% ($30,000/$900,000). A high withdrawal rate may not be sustainable if you expect to live for 20 or 30 or more years. There are many rules of thumb and some complex calculations to determine what withdrawal rate may be sustainable ("safe") for your situation, and these rules are subject to modification over time. A safe withdrawal rate depends on many factors, including your health condition, future sources of income, whether current sources of income will

	change or go away, asset allocation, performance of your investments, cost of living adjustments to pensions and Social Security benefits, and more. Roughly speaking, if you expect to live another 20 or 30 years and your withdrawal rate is 6, 7, 8% or higher, it might be unsustainable. If your withdrawal rate is under 2 or 3%, you should be ok with a 20, 30 or even 40-year life expectancy. Rates in the middle, above 3% and up to 6% may or may not work; more analysis and monitoring is needed. Tracking your withdrawal rate year by year, helps manage the sustainability of your portfolio.

	February Reminders
☐	**Review Your Long-Term Care Insurance Policy.** Review any insurance or annuity product that provides long-term care (LTC) benefits. This could be a traditional LTC insurance policy or a hybrid life insurance policy or annuity that offers LTC benefits. In recent years premiums have increased while benefits decreased. Several insurance companies are no longer offering LTC insurance.
☐	**Secure Your Home Wi-Fi Router.** If you use Wi-Fi in your home or have multiple computers, TVs, or other devices connected to the internet, you most likely have a router handling this task for you. Make sure your router is properly secured to prevent unwanted access to your entire home network. Talk with your computer technician about securing your router.

	March Reminders
☐	**Service Your Home's Heating, Ventilation and Air Conditioning System).** HVAC (Heating, Ventilation, Air Conditioning) service to include cleaning of coils, checking proper levels of coolant, proper operation. Service your air conditioner units before the hot weather hits!
☐	**Make IRA Contributions (if appropriate).** IRA contributions for last year can be made up to April 15 of this year. If you were age 50 or older by 12/31 of last year, you can also make catchup contributions. If you don't have an IRA, you can open a new IRA and contribute to it using the same rules just mentioned.
☐	**Prepare Income Tax Returns (Time Sensitive).** If you haven't started already, collect all needed documents for tax preparation. 1099s, 1098s, W-2s and K-1s are common tax documents sent by investment account custodians, IRAs, mortgage companies, employers and partnerships. Set a meeting with your tax preparer before the April 15th due date to get your tax returns prepared. Some states may have a different due date for their state income tax return. Some years the Federal and/or State due date is later by one to three days depending on holidays and weekends. Filing a tax extension is also an option, so check with your tax preparer for more details. If you are required to make estimated tax payments, set a schedule in your calendar or reminder tool.
☐	**Estimated Income Tax Payments (Time Sensitive - Postmark by 4/15.** If you are required to make estimated IRS and State income tax payments, use this schedule as a reminder. Use the coupons provided with your tax returns. This particular payment is the first payment for the current year.
☐	**Service Swimming Pool.** Salt or chlorine testing and adjustment can take place several times a week. Other tests are required including calcium, solids and metals. You may want to hire a pool service technician. This reminder is not for your particular swimming pool service is provided so you can add the required scheduling to your calendar.

	April Reminder
☐	**Put Plan in Place for Cognitive Decline or Impairment.** What happens if your financial advisor notices you are acting "out of sorts" or making decisions that are out of character? Do you have a pre-approved, trusted family member or friend that your advisor can contact? If you already have a plan or letter in place with your advisor, review it at this time for any changes to trusted family or friends on your list.
☐	**Health Savings Account (HSA).** If you have or want a Health Savings Account, make sure to contribute to it by your tax filing deadline.

	May Reminders
☐	**Document or Update Log-In Credentials.** If you pass away or become unable to handle your personal affairs, is there a way for your surviving spouse or trusted family member or friend to know how to access your online accounts? Consider documenting every online subscription, account and membership in a spreadsheet or notebook with website address, User ID, password, PIN (if used) and answers to security questions. Make sure the person you trust knows about this spreadsheet or notebook and can access it if needed. Periodically update the list by deleting accounts no longer used, and updating passwords, PINs and answers to security questions if they changed since your last review. To assist you with this task, Widowed Community, LLC has designed and provides a FREE Password Tracker.
☐	**Update Your Estate Plan.** Contact your estate planning attorney for a review of your legal documents (trust, will, powers of attorney, living will, etc). Laws, people, family dynamics and finances change. Make sure your estate plan accurately reflects these changes.
☐	**Review Home Emergency Shutoff Controls and Valves.** Locate and familiarize yourself with your home's shutoff valves and switches for gas, water, heating system and electric.
☐	**Provide Tax Returns to Your Financial Advisor.** Any finanical advisor worth their salt should be asking for copies of your most recent tax return so they can review it for possible tax and financial opportunities.
☐	**Estimated Income Tax Payments (Time Sensitive - Postmark by 6/15.** If you are required to make estimated IRS and State income tax payments, use this schedule as a reminder. Use the coupons provided with your tax returns. This particular payment is the second payment for the current year.
☐	**Review Estate Planning Documents and Update Beneficiary Designations.** Once a year or when a life change occurs, review your revocable trust, last will, and powers of attorney for needed changes. Also review all of your IRA, 401k and other retirement plans, life insurance policies, annuities, Payable on Death and Transfer on Death accounts, 529 Plans, and Education IRAs to make sure you assigned the desired beneficiary(ies) to these accounts.

	June Reminder
☐	**Deadline Approaching to File Free Application For Student Aid (FAFSA) Form.** If you have a child attending college this fall, June 30th is the deadline for submitting the FAFSA form. If you already filed your student's FAFSA, congratulations, you are ahead of the game!

	July Reminders
☐	**Reconcile Bank Checkbook or Monthly Statement.** Some people do this weekly or monthly, so consider a periodic schedule. Knowing what comes in and goes out of the checking account provides a way to monitor spending, canceled checks, accidental and even fraudulent activity. Most banks give the account holder a certain time limit to report fraudulent activity.
☐	**Consider Installing Anti-Malware on Your Computers.** As with anti-virus software, anti-malware software helps protect your computer (and perhaps more importantly your data files and family photos and videos) from malicious activity such as deletion or getting locked up for ransom. Visiting websites or clicking on links provided in emails can result in malicious software getting installed on your computer and creating havoc.
☐	**Consider Installing (or Update) Anti-virus Software on Your Computers.** Using email and the internet can expose you to many cybersecurity threats. Using an anti-virus program can help eliminate some of those threats. Get one installed or hire a computer technician to help you install one. Make sure you update the virus descriptions, or have them update automatically, and renew your annual subscription to keep it active.
☐	**Backup Computer Files and Data.** Back up your data! Imagine your computer fails right now and can't be repaired. What data files, family pictures and videos have you permanently lost? There are online backup solutions that keep all of your data files backed up instantaneously and external storage solutions that allow periodic backup. You may want to backup your data monthly, weekly or even instantaneously as new files are added. Put a backup strategy in place today.

	August Reminders
☐	**Review Auto and Homeowners Insurance Policies.** Review your auto and homeowners policies anytime there is a purchase or sale of a car or home. Otherwise review your policies every year or two to check for sufficient liability and damage coverage. Some may find a need for an excess liability "umbrella" insurance policy which must be coordinated between the auto and homeowners policies.
☐	**Replace Vehicle Air Filter(s).** Follow your vehicle's preventive maintenance schedule for the engine air filter replacement. It is usually every 15,000 to 20,000 miles. If you also have a cabin filter, replace it as needed. Depending on your driving habits, your air filter may need replaced once a year for average driving or sooner if you drive more.
☐	**Check or Renew Vehicle Registration.** Each state has its own emissions testing and/or inspection requirements before issuing a new vehicle registration. In Arizona we register our cars and trucks every year with an option for a two-year registration. Most newer vehicles need an emissions test every two years in Arizona. This Reminder is not for your specific vehicle but is provided so you can set up your own reminder on your calendar.
☐	**Estimated Income Tax Payments (Time Sensitive - Postmark by 9/15).** If you are required to make estimated IRS and State income tax payments, use this schedule as a reminder. Use the coupons provided with your tax returns. This particular payment is the third payment for the current year.

	September Reminders
☐	**Review Employee Benefits.** Typically each Fall employees have a chance to review the benefits provided by their employers. Health care, life, disability and long-term care insurance and other benefits should be reviewed to make sure your choices match your financial and family situation.
☐	**Review Disability Insurance Policies.** If working you may have a group disability policy and might also have a private disability policy. It's important to review the details and appropriateness of each policy. If you are not working disability insurance is most likely not available and not needed for you.
☐	**Complete and File Free Application For Student Aid (FAFSA) Form.** If you have a child attending college next year, Oct 1st of this year is the earliest you can submit the FAFSA form. June 30th of their college start year is the last date you can file the FAFSA form. Each state using the FAFSA has their own deadline and colleges and universities might have their own deadline as well. Check this website for your state's filing deadline: https://studentaid.gov/h/apply-for-aid/fafsa. Check with your selected college or university for their filing deadline.

	October Reminders
☐	**Review Employer Retirement Plan Contributions.** As the end of year approaches, make sure you have maximized your 401k and other employee retirement plan contributions. Don't forget about Catch Up contributions if you will reach age 50 by the end of the year.
☐	**Review Medicare Part D.** Medicare prescription plans change year to year and October 15th starts the Open Enrollment period. December 7th is the end of Open Enrollment. It's time to start reviewing your plan.

	November Reminders
☐	**IRA Required Minimum Distribution (RMD).** If you reached age 70 1/2 by the end of 12/31/2019, you are required to take an RMD by April 1st of the year AFTER you reach 70 ½. For those turning 70 ½ after 12/31/2019, the SECURE Act 2.0 changes your Required Beginning Date to age 73 and your RMD must be taken by April 1st of the year after you turn 73. Another way to think about this: If you were born in 1951 to 1959, your RMD age is 73. **CAVEAT For 2023**: there are no RMDs required for those who turn 73 in 2023. If you were born in 1960 or later, your RMD age is 75. Lastly, if you have inherited an IRA, an RMD might be required before 12/31 as well. There are many additional details regarding inherited IRAs. Contact your financial advisor to coordinate these distributions.
☐	**Roth Conversion.** Converting a portion or all of your IRA to a Roth IRA must be completed by 12/31. If your situation dictates a Roth conversion, coordinate with your financial advisor well before 12/31 because it takes a few days for the conversion and even longer if a new Roth IRA account needs opened.
☐	**Review Health Insurance Plan.** The new enrollment period for ACA health plans runs from Nov 1st to Jan 31st.

☐	**Review Life Insurance Policies.** For cash value or permanent types of life insurance it is important to request and review in-force illustrations every two or three years. Make sure they are performing as expected. This is not a simple task and might require the assistance of a professional advisor. For term life insurance there is no in-force illustration, but it is important to evaluate the life insurance company for financial stability.
☐	**Year-End Tax Planning.** Get with your tax advisor and/or financial advisor to determine if any year-end tax planning is needed. Strategies such as recognizing investment losses in taxable accounts before 12/31 of the current year and deciding whether to bunch tax deductible expenses in this year or the next may be considered. You may have more tax planning strategies.
☐	**Flexible Spending Account.** If you contribute to a health and medical FSA, make sure to use any remaining balance before Dec 31 as this is a Use-or-Lose account. Balances at the end of the year are not rolled over to the next year.
☐	**Dependent Care Flexible Spending Account.** Another type of FSA is the Dependent Care FSA. This is different from the medical/health FSA mentioned above, and as the name implies, it's only for dependent care expenses. It works the same as the health FSA in that a balance must be used by December 31st of the current year. Any remaining balance does not roll over to the following year.

	December Reminders
☐	**State Tax Credits.** In my home state of Arizona, taxpayers can make several specific donations that result in dollar-for-dollar tax credits on their Arizona income tax return. Credits are more valuable than deductions and must be coordinated properly. Other states may have similar tax credits and your tax advisor should have those details for your state. Please check with your advisor.
☐	**Charitable Donations.** If you plan to itemize deductions this year, most charitable donations deducted on your Federal income tax return must be made by 12/31. This includes Qualified Charitable Donations (QCDs) from your IRA. A donation of stocks or other investments tends to take more time to coordinate, so plan accordingly. Cash, clothing, furniture, and food donations are normally quicker but still may require some coordination. Ask your tax advisor whether they think you will itemize deductions or use the standard deduction. Coordinate the QCDs with your financial advisor.