



Family Organizational Plan

The Digital Vault

When a family member dies, it can be a very overwhelming and emotional time. The last thing you want to occur is the added stress of trying to figure out everything needed after a loved one has just passed away. That is why creating an online filing cabinet in advance will ensure your financial documents are secure and loved ones know where to find critical information upon a death. It will also make it much more efficient to find what you need and share access with your other advisors.

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Insurance Policies:

- Life insurance, including premium receipts
- Accidental life insurance
- Veteran's insurance (if applicable)
- Employers or pension insurance
- Funeral insurance
- Mortgage and/or credit insurance
- Worker's comp insurance & payment records
- Health insurance
- Property (car, home, etc.) insurance

Banking and Credit:

- Checking, savings, certificate of deposit, or other bank accounts
- Credit and debit card accounts
- List of safe deposit boxes, keys, and location

Investments:

- Investment or retirement accounts (IRAs, 401(k)s, etc.)
- Stocks and bonds
- Annuity contracts



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Taxes:

- Income tax returns for current year
- Property tax records & statements
- Gift tax returns for all years applicable
- Charitable gift receipts
- Estimated quarterly payment information

Deeds and Titles:

- Property deeds as well as any recent appraisals
- Mortgage documents
- Title and registration for cars, boats, recreation vehicles, etc.
- Certificate or documents detailing memberships to country clubs, private clubs, etc.

Other Financial Records:

- Corporate benefit plans, including pension and profit-sharing plans
- Financial statements, contracts and agreements from any business interests
- Loan papers
- Disability payments documents
- Survivor annuity benefit papers

Legal Papers:

- Will and/or trust papers
- Deceased final instructions
- Dissolution of marriage documents and/or pre- or post-nuptial agreements
- Pre-paid funeral contracts
- Organ or tissue donation record
- Social Security card or number
- Birth certificates of all family members
- Marriage license
- Domestic partnership registration
- Driver's license
- Passport, citizenship, immigration and/or alien registration papers

Personal Information:

- Names and contact information of close family and friends
- Names and contact information of all lawyers, financial advisors, etc.
- Family tree (most important if there is no will)



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Practical Steps and Information to Complete Prior to Death:

Make a list of regular bills. Note if the bills are set up for auto pay and when loan payments are due.

Utility bills (electric, gas, cell phone, cable, water, garbage, etc.)

Loans (mortgage, car, home equity)

Rental fees (rent, assisted living)

Credit/debit card bills

Insurance bills (health, home, life, car)

Property tax bills (only if not paid through your mortgage)

Make a list of bank accounts & assign a co-signer or have a joint account so trustee or executor can access the money in the account to pay regular bills

Power of attorney: If you have a power of attorney, their authority to act under the power of Attorney ends at the time of your death.

Ensure that all digital assets are organized and accessible

Make a list of your digital assets and passwords so trusted others know where to find them.

Back up data stored in the cloud to a local computer or storage device.

To help protect your online assets, work with an attorney to provide consent in legal documents.

Steps to Take After a Death:

Contact the deceased's lawyer and close family and/or friends.

Look for written instructions (often referred to as a letter of instruction or final instructions) for the funeral or memorial service, and burial arrangements.

Look for records of the deceased person's desire to donate organs or tissue. Give this information to the deceased's doctor or hospice immediately.

Arrange for funeral or memorial services, burial or cremation.

Obtain a death certificate: You can order certified copies of the death certificate from the funeral director or hospice.

Notify the executor (a.k.a. personal representative) right away. If there is a trust, notify the trustee.

Give all important papers to the executor (personal representative) or trustee as soon as possible.

Check and take care of the deceased's home, property and pets.

Put valuables (cash, jewelry, collectable items) in a safe place.

Locate the deceased's regular bills that will need to be paid.

Contact the Post Office with forwarding information, if necessary.

Cancel any outstanding doctor's appointments, nursing services, or meal delivery.

Cancel certain utilities such as cell phones, internet, cable which are no longer needed.



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Notification of Death

Once you have notified the deceased's family and friends, as well as their lawyer (if applicable) and personal representative or trustee, you should give notice of death to the agencies and companies listed below. At the same time, you should check and apply for any death benefits or survivor benefits. This is money paid after a death to the person or persons named as the beneficiary.

It can take two or more months for benefits to arrive. Call the offices to find out their requirements, such as a certified death certificate.

Social Security: You must notify the Social Security Administration of the death and apply for any possible benefits. You will need the deceased's Social Security number and date of birth. The Social Security office automatically notifies Medicare of the death.

Insurance Companies: Contact any insurance company that has a policy on the deceased. This includes policies which may pay death benefits to the beneficiary named in the policy. You will also want to contact any policy that pays remaining account balances. Other insurance companies such as property, health, dental, etc. must be notified of the death so policies can be changed or cancelled.

Employee Pensions and Benefits: If you are the beneficiary, contact the deceased's employer and ask about possible death benefits, retirement annuity or pension plans, and life and health insurance coverage. Unions and other professional organizations may also provide benefits.

Banks, Financial Institutions and Credit Card

Companies: If you are a co-signer or had a joint account with the deceased, you must notify the bank or other financial institutions of the death. If you have a joint account, you own all the money in the account, although you must still notify the bank of the death.

Veteran's Administration: If the deceased was a veteran, you will want to notify the VA and ask about possible death benefits and survivor's benefits.

Credit Bureaus: It is recommended you notify Equifax, Experian and TransUnion upon death. Notification can help avoid possible identity theft.

Landlord: Notify the deceased's landlord as soon as possible and discuss lease or rental agreements and move out date. You will also want to inquire about the deceased's security deposit.