

When a Loved One Dies: A Checklist of Important Steps

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After a loved one passes away, there are numerous legal and financial matters to address. Here is a comprehensive checklist to help guide you through the process:

Obtain Certified Copies of the Death Certificate

The funeral home will provide certified copies of the death certificate. The number needed will depend on the deceased's remaining assets.

Notify the Social Security Administration

The funeral home typically contacts the Social Security Administration to report the death. The surviving spouse is entitled to a one-time death benefit of \$255 and if relevant, may begin receiving the deceased spouse's higher monthly social security payment.

Life Insurance Claims

Contact the life insurance company to report the death. They will send a claim form and request a certified copy of the death certificate. Once submitted, the death benefit proceeds will be issued to the beneficiaries. Retirement plans, such as IRAs and annuities, follow a similar process.

Pension and Benefits

If the deceased was receiving a pension from the VA or a former employer, notify the institution. The surviving spouse may be eligible for a death benefit or monthly pension payments.

Real Estate

If the deceased owned real estate in joint tenancy or in a trust, file a certified copy of the death certificate with the county register of deeds. For vacant homes, check with the real estate insurance company regarding coverage limits.

Vehicles

For jointly owned vehicles, file a death certificate with the local Department of Motor Vehicles (DMV).

Other Assets

Handle remaining assets like bank accounts, CDs, stocks, and bonds similarly. Assets with Payable on Death (POD) or Transfer on Death (TOD) designations will require a death certificate provided to the respective financial institution. Any assets held by a trust typically avoid probate.

Probate Considerations

Probate is required only for assets titled solely in the deceased's name without a surviving joint owner or beneficiary designation. In such cases, you will need to the Last Will and Testament with the probate court. If there is no Will, a probate estate will need to be opened, and Massachusetts law will dictate asset distribution.

Regardless of the asset amount or how they are titled, consulting a qualified probate attorney for guidance is always advisable after the loss of a loved one.

The information contained in this article is not intended to make you an expert on estate planning nor is this article

intended to replace the need for the advice of a professional. Rather, this article is simply intended to provide a basic understanding of why estate planning is important for everybody and a basic understanding of some of the more common estate planning tools. This article does not constitute legal advice.