
Agnew Law Office, P.C.

A Family Estate Planning Law Firm

Initial Estate Administration Guide

During this emotional time making decisions can be overwhelming. The purpose of this Initial Estate Administration Guide is to provide you with a very general time frame of some of the initial non-legal tasks that may need to be accomplished after an individual's death before the more detailed estate administration process begins.

1 to 3 Days after Death

The initial days after a loved one's death typically center on grieving, the funeral arrangements, and remembrance.

- ★ Look for any prepaid burial plan documents or instructions regarding funeral arrangements.
- ★ Contact the funeral home and confirm any planned funeral arrangements with the funeral director.
- ★ If no funeral arrangements were planned, consider calling on someone to help you organize them (such as a relative, close friend or clergy).
- ★ If your loved one was on public assistance, contact Social Services to see if burial assistance is available.
- ★ If your loved one was a Veteran, notify the Veteran's Administration about possible funeral or death benefits and notify stop any monthly payments deceased may have been receiving.
- ★ Work with the funeral home to place a death announcement in the local newspaper or newspaper website about the death and funeral arrangements.

- ★ Be sure to ask someone to assist in calling relatives, friends, and business associates to notify them of the death and funeral arrangements.

- ★ Ask someone who can help you with:
 - ✗ Collecting mail
 - ✗ Caring for pets
 - ✗ Taking care of the home
 - ✗ Caring for minor children
 - ✗ Dealing with perishable food provided after funeral
 - ✗ Making travel arrangements for family members

The First 2 Weeks after Death

The first 2 weeks after death often focus on financial and legal matters, and contacting people and organizations.

- ★ Secure any necessary documents
 - ◆ Obtain 10 to 15 certified copies of the death certificate. You can order these through the funeral home.

 - ◆ Look for the following papers and documents:
 - ◇ Safe deposit box agreement and keys, if any.
 - ◇ Social Security card or number
 - ◇ Original Last Will and Testament
 - ◇ Trust Agreement
 - ◇ Marital Agreement
 - ◇ Life Insurance Policies or Statements

- ◇ Pension, IRA or retirement statements
 - ◇ Motor vehicle titles and keys
 - ◇ Mortgage and title policies and Deeds
 - ◇ Loans
 - ◇ Income tax returns for previous years
 - ◇ Marriage and birth certificates and divorce papers
 - ◇ Military records
 - ◇ Account statements (i.e. bank statements, investment statements, stocks, bonds, mutual funds)
 - ◇ Unpaid bills
 - ◇ Health insurance papers / medical bills
 - ◇ Passwords for email accounts, social network accounts, online stores, etc.
 - ◇ Illinois Notary Journal
- ★ Remove contents of any safe deposit box and close box if applicable.
 - ★ Transfer Illinois Notary Journal to the Secretary of State if applicable.
 - ★ Gather list of assets; determine ownership; beneficiaries; and values.
*See “**Working Summary of Assets**” worksheet below.*
 - ◇ Checking and savings account
 - ◇ Retirement accounts such as IRA, 401(k)
 - ◇ Investment Accounts
 - ◇ Life Insurance and Annuities
 - ◇ Business Assets
 - ◇ Real Estate
 - ◇ Vehicle
 - ★ Confirm that the funeral home will contact Social Security Administration. Determine if any benefits are due or if it is necessary to refund any Social Security checks received after death.

- ★ Search for investment or mutual fund statements to determine **cost basis** as of date of death.

- ★ Contact [Agnew Law Office](#)
 - ◆ Provide **death certificate** and **original Will** to Agnew Law Office to file Will in the County where the deceased resided.

 - ◆ Once some of the assets are known, we can determine whether or not a probate estate will be required.

 - ◆ An initial meeting with an estate administration attorney or paralegal will be necessary to begin some of the legal steps, such as acquiring a taxpayer identification number for the estate or trust.

- ★ Contact other parties
 - ◆ Family members, friends, and business associates
 - ◆ Accountant
 - ◆ Banker
 - ◆ Life insurance company or agent to start claims process
 - ◆ Investment advisor or stock broker
 - ◆ Loved one's physician(s)
 - ◆ Social media network accounts
 - ◆ Email accounts
 - ◆ Utilities (water, sewer, electric, gas)
 - ◆ Cell phone and cable companies
 - ◆ Post Office
 - ◆ Subscription services (magazines, newspaper, memberships, online or streaming services)
 - ◆ Real estate property insurer
 - ◆ Automobile liability insurer
 - ◆ Illinois Tollway to close I-Pass account

- ◆ Credit card companies
- ◆ Health/medical insurance

Months 1 through 9

As the estate moves through the settlement process, the financial and legal details come into play.

- * If needed, continue to work with Agnew Law Office to administer the legal side of the estate and/or trust either through or outside of the probate process.

MANAGE FINANCIAL DETAILS

- * If you maintained joint-owned checking or savings accounts, contact banking institution to removed deceased's name and social security number from the account.
- * Contact the deceased's employer, if any, or former employer if retired, to determine if any outstanding compensation is due; is there a pension or 401(k) plan; are dependents still eligible for benefits; or there a group term life insurance plan?
- * Do you need to make any ownership changes to mortgages, credit cards, vehicles?
- * If needed, obtain appraisal of real estate to determine **cost basis** at date of death.
- * Start to prepare a list of the decedent's creditors. Include the name, address, account numbers and the amount due for each creditor.

ON-GOING TASKS

- * Continue payment of utilities and other bills until estate is settled/closed.
- * Determine if you need to forward the mail to a new address and/or put repetitive bills on auto pay through the new estate checking account.
- * Continue payment of real estate taxes and property insurance until property is sold, if required.
- * Payment of deceased's income taxes

UPDATING AND ORGANIZING YOUR OWN ESTATE

- * Review and update your Will or Trust and beneficiary information. This would include insurance policies and financial/investment accounts.
- * Review your own important documents, assets and personal information with your loved ones.
- * If you have health coverage through your loved one's company, contact the employer. You may be eligible to keep it at a reduced rate, or purchase COBRA. If you are no longer covered, you will need to investigate other plans.
- * Review your life and/or disability insurance needs for your family.
- * Consult a tax advisor about potential estate or federal income and/or estate taxes.

SNAPSHOT

Decedent Information

Name

Date of Birth

Date of Death

Social Security Number

Your Contact Information

Name

Phone #

Email

Address

Relationship to Decedent

Administrative Designations

Trustee of Trust

Executor of Will

Investment Advisor

Accountant
