

A Guide for the Surviving Spouse

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Published in the *Lancaster Intelligencer Journal* August 1, 2005

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In addition to grief, loss, and loneliness, widows and widowers are faced with many practical problems. There are arrangements to be made, financial matters to deal with, and children to care for, just to name a few. The death of a spouse is a time when the surviving spouse will need love and support. The survivor also will be bombarded with advice, suggestions, demands, fears, and concerns. Here is a guide to help you through this difficult time.

1. Take your time. Get through the funeral and the initial period of mourning before you tackle the paperwork. Usually there is nothing that needs immediate attention. This may not be true if there is a business that needs attention or a transaction about to close.
2. Keep a record of everything you spend in connection with the estate. These items may be tax deductible and you are probably entitled to reimbursement from the estate.
3. Cancel services and memberships, like cell phones, gym memberships, credit cards.
4. Postpone making any changes in your life. Many counselors recommend not selling your house for one year. Give yourself time. Don't do anything suddenly. If at all possible, do not rush into a decision you might later regret.
5. Don't start giving things away. Until you know what your legal rights and responsibilities are and what your spouse's will and other estate planning documents require, don't give away or destroy any personal possessions or any other belongings of your deceased spouse.
6. Don't let anyone drive your deceased spouse's car. If it is not in your name, avoid driving it yourself until you get the title changed. Make sure it is properly insured.
7. Collect the documents needed to settle your spouse's estate and locate assets - bank statements, current tax information, insurance policies, investment records, property deeds, and the will. To locate these documents check your safe deposit box, personal files, and contact your attorney, accountant, and other advisors.

8. Determine what liabilities were owed by your spouse, for example, mortgages, loans, credit card balances, outstanding bills for medical treatment not covered by insurance,
9. Before closing any accounts, withdrawing any sums, changing how accounts are titled, and collecting benefits - consult an estate attorney. There may be important tax reasons not to take possession of assets. For example, a disclaimer may be an appropriate tax planning technique for you. Disclaimers are not available for stock if the dividend check gets cashed or deposited. Don't deposit or cash any checks in the decedent's name until after you have consulted an estate attorney.
10. Find out what benefits are available to you as a surviving spouse from pensions, social security, and veteran's benefits. Find out what life insurance death benefits you are entitled to and check for other insurance. Sometimes there is life insurance to pay off mortgages and credit cards through these lenders.
11. Figure out a monthly budget showing your income and your expenses. At first, be cautious about spending. Don't make big purchases or charitable contributions until you are sure of where you stand financially. Wait until you have settled your spouse's estate and paid all the fees. The worst thing would be realizing you did not have the money to be so generous.
12. Family and friends are great for giving you emotional support, but don't take your legal and financial advice from them.
13. Don't let your sentimentalism guide your financial decisions. Don't feel you have to stick with the same investments, or the same insurer, or the same advisors because they were chosen by your deceased spouse. Advice given years ago may no longer be prudent or applicable.
14. Be on you guard for people trying to take advantage of you. If someone comes into your life and shows an uncommon interest in your financial affairs, be cautious and keep that information to yourself.
15. Consult professionals for financial and legal advice. You need to get help and advice to deal with probate, death taxes, income taxes, and property title issues. If you are put under pressure or arguments begin - refer these people to your lawyer. Don't try to field these kinds of questions and challenges yourself.
16. Review your own estate plan. Who will get your assets when you die? Who is your executor? Who is your agent under a power of attorney? Who is your surrogate under medial directive and living will? Choose people for these positions who are competent and willing to do the job - do not choose someone because of their status or to honor them.

17. Be patient. Finally settling an estate takes at least one year.