What to Do When. . .

A practical guide to help you and your family through difficult times
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Before a Loved One Becomes Incapacitated or Passes Away

The best time to prepare is now, while your loved one still has capacity. This helps ease the emotional and financial burden later.

Make sure you know or have:

- ☐ The location or combination to any safe, lockbox, or fireproof file.
- ☐ Safe deposit box location, key, and who can access it.
- ☐ Computer logins, phone passcodes, and social media passwords.
- ☐ The location of important papers: Will, Trust, Powers of Attorney, Patient Advocate Designation, Funeral Representative Designation, deeds, insurance policies, investment accounts, birth/marriage certificates, divorce decrees, military records, and any login information.
- ☐ A list of key advisors – attorney, CPA, financial advisor, insurance agent, and clergy.
- ☐ Funeral or memorial wishes, including any prepaid or prearranged plans. Even if not prepaid, arrangements can be put on file with a funeral home to make things easier later. Know who has been named as **Funeral Representative** – that person has authority over funeral arrangements.
- ☐ Who to contact in a medical emergency.
- ☐ Health insurance cards, Medicare/Medicaid information, supplemental insurance (make a copy now so you have them).
- ☐ List of physicians, medications, allergies, and preferred hospital.
- ☐ Preferences about in-home care, assisted living, or nursing home placement.
- ☐ Location of tax returns (past 3–5 years).
- ☐ Location of insurance policies (life, long-term care, home, auto, umbrella).
- ☐ A list of beneficiary designations: retirement accounts, life insurance, and transfer-on-death (TOD) or payable-on-death (POD) accounts.
- ☐ Business interests, LLC operating agreements, buy-sell agreements, leases.
- ☐ Meaningful items: who should receive jewelry, heirlooms, photos, or sentimental keepsakes?
- ☐ If your loved one has a terminal illness, talk with their doctor about a Do-Not-Resuscitate (DNR) order.
- ☐ Is there a long-term care policy? Important to know before someone becomes incapacitated.
- ☐ Is your loved one a Veteran? If “yes,” where are discharge and other important papers?
- ☐ If long-term care may be needed, call our office. We can help you understand care options, Medicaid, Veterans benefits, and ways to protect family assets.

When a Loved One Becomes Incapacitated

You don't have to do this alone – these steps help keep things organized and ensure your loved one's wishes are honored.

- ☐ Copies of the Financial Power of Attorney, Patient Advocate Designation, and HIPAA Authorization.
- ☐ A patient advocate can act only after the attending physician and another physician or licensed psychologist determine in writing that your loved one is unable to participate in medical treatment decisions. Ask the doctors for this determination.
- ☐ Provide the Financial Power of Attorney to each bank, credit union, or financial institution. Many accept emailed or faxed copies, but it may take a few days to process.
- ☐ Review all accounts and property. Make sure everything is titled in the trust or has beneficiary designations to avoid probate. Check that deeds, CDs, and new accounts are properly updated.
- ☐ Call our office if you need help retitling assets, updating beneficiaries, or confirming that your plan avoids probate.
- ☐ If care is needed at home, in assisted living, or in a nursing facility, contact us for guidance on Medicaid, asset protection, and Veterans benefits.

When a Loved One Passes Away

This is a difficult time – take a breath, and take things one step at a time. You don't have to do everything right away.

Immediately

- ☐ Organ donation: Check your loved one's driver's license or medical papers for donor wishes. Notify hospital staff right away.
- ☐ Pronouncement of death: If in hospice, call the hospice nurse. If at home without hospice, call 911 (have the DNR ready if there is one).
- ☐ Arrange transportation of the body to the funeral home or crematorium.
- ☐ Notify close family and friends. Ask others to help with calls.
- ☐ Take care of dependents and pets.

Within the First Few Days

- ☐ Meet with the funeral home and confirm burial or cremation plans. Take a family member or friend with you.
- ☐ Check for prepaid funeral or cemetery plans.
- ☐ Contact military, religious, or fraternal organizations for potential benefits or honors.
- ☐ Prepare an obituary (the funeral home can help).
- ☐ Ask a trusted friend to monitor the home, collect mail, water plants, and remove perishables.
- ☐ Call the person's employer (if applicable) to ask about pay due, benefits, or life insurance.
- ☐ Send thank-you notes later – this can be delegated to a family member.

Within a Week or So

STOP — DO NOT CASH OUT AN IRA OR RETIREMENT ACCOUNT

Do not withdraw from, cash out, or close any IRA, Roth IRA, 401(k), 403(b), or other retirement account until you have talked with your financial advisor or CPA. This is one of the most expensive mistakes a family can make, and it happens all the time.

- **Cashing out can make the entire balance taxable in a single year,** often pushing you into a much higher tax bracket.
- **Once the money is out, the mistake usually cannot be undone.** Unlike a spouse, most beneficiaries cannot put the money back into a retirement account.
- The right approach is usually a **direct transfer into an inherited IRA,** which can spread the taxes over several years. Different rules apply to spouses, minor children, and trusts.
- A bank or investment company may offer to "just send a check." **Do not sign any distribution or claim form until you have gotten advice.**

One phone call can save your family thousands of dollars in taxes.

☐ **Before** paying your loved one's debts from your own money, closing accounts, selling property, or dividing belongings, **call our office.** Acting too soon can create problems that are hard to undo.

☐ Order multiple copies of the death certificate from the funeral home (you'll need them for banks, insurance, etc.).

☐ Deliver the **original Will** to our office or the probate court. Michigan law requires whoever has the original Will to deliver it to the court after death.

☐ Notify and work with key people and agencies: our office, police, accountant, financial advisor, banks, life insurance agents, Social Security, Veterans Affairs, Medicare, former employers, utility companies, and post office.

☐ Social Security benefits paid for the month of death usually must be returned. **Do not spend that deposit.**

☐ Secure the home and belongings: Change locks if needed. Photograph or video personal property (especially jewelry, tools, firearms, artwork). Remove spoiled food and care for plants.

☐ Identify and pay important bills: mortgage, car loan, insurance, utilities.

☐ Keep track of credit cards and online accounts. Contact companies to close accounts once balances are paid.

☐ Consider forwarding mail and email so you receive all important information as it arrives.

☐ For trusts or estates: Obtain a tax identification number (EIN) from the IRS and publish notice to creditors (we can assist as part of the trust administration).

Within the Following Weeks

☐ Contact our office for assistance with trust administration or probate.

☐ Notify beneficiaries and begin organizing assets and expenses for an accounting.

☐ Obtain an appraisal of any real estate or valuable personal property to establish date-of-death values.

- ☐ Final income tax returns will be due, and the trust or estate may need its own tax returns. Bring the last few years of returns to our office or your CPA.
- ☐ Notify credit bureaus (Experian, Equifax, TransUnion) to prevent identity theft.
- ☐ Transfer vehicles or boats using Secretary of State forms (no probate needed in many cases).
- ☐ Keep insurance active until property is sold or transferred — discuss vacancy coverage with your agent.
- ☐ Cancel driver's license and voter registration to prevent fraud.
- ☐ Handle digital and social media accounts — most sites allow memorialization or closure.
- ☐ Once everything is settled, close email accounts as a final step to prevent identity theft.

Final Thoughts

Take your time, ask for help, and don't rush important decisions. Our office is here to walk beside you – before, during, and after these life transitions. If you ever feel uncertain, call us at (517) 548-7400. You don't have to figure it out alone.

Beyond the Practical Steps

The Things That Matter Most

The checklist in this guide covers what needs to get done.

This page is about something different.

An estate plan passes along what you've built. A legacy passes along what you've learned.

Good planning should consider both.

If You're Planning Ahead

- ☐ If you've named someone to manage your trust or handle your affairs, talk with them about what the job involves. You don't have to share every financial detail – but tell them who your advisors are, where important information is kept, and what you hope your plan will accomplish.
- ☐ If your plan treats your children differently, consider explaining why – in person or in a letter kept with your estate plan. Fair doesn't always mean equal, and different treatment doesn't mean different love.
- ☐ Share the story behind what you've built. How did you build it? What sacrifices did you make? Which mistakes taught you the most?
- ☐ Write a letter to your children and grandchildren about the values and lessons you hope they'll carry forward.
- ☐ Write down the stories behind your heirlooms, photos, and keepsakes. The story is often what makes them worth keeping.
- ☐ Consider recording a short video or audio message. Your voice is something no inheritance can replace.
- ☐ For families with significant wealth, a family meeting can help everyone understand the bigger picture. Our office can help.

If You're the One Carrying It Forward

- ☐ Look for any letter, recording, or note your loved one left behind. If there is one, read it together as a family.
- ☐ Keep everyone informed. Families are more often hurt by confusion and silence than by the money itself.
- ☐ When it's time to divide personal belongings, share the stories behind them. Taking turns choosing can help keep things fair and meaningful.
- ☐ If you're serving as trustee, you don't have to learn the job while grieving and on your own. Ask for help.
- ☐ Pass the stories on to the grandchildren.

The Greatest Inheritance May Not Be Money

An inheritance might help a child buy a home, start a business, or retire more comfortably. Those are wonderful gifts.

But the things families remember most are the example their parents set, the way they treated people, and the lessons they taught.

Sometimes the best way to begin building a legacy is simply to start the conversation.

If you'd like help with these conversations, call us at (517) 548-7400.