TIAA

After a loved one passes away

Your guide to financial and practical matters

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Helping you through a difficult time

Losing a family member or friend is one of life's hardest blows. Yet, even during the emotional turmoil that follows someone's death, there are important—and often time-sensitive—decisions to make.

Frequently, the spouse or partner of the person who has died must make these decisions. Sometimes, the survivor may be a child, sibling, parent, or close friend. In the best situations, some preparation will have already been made. A valuable lesson for all of us at any age: Taking the time to organize documents makes a difficult time immeasurably easier for those we leave behind.

What are some important things you need to do in the first few months after a loved one has passed away? Let's start with what's required immediately. Then we'll move to some issues you may have to address as time goes on.

What you can do right now

Collect important documents

You may have to search for some of them. Check file cabinets, desks, offices and even odd places—such as kitchen drawers, closet shelves and cartons tucked away in the garage. While it might be tempting to throw things away, don't: You can't be sure which documents might be important later. It may be helpful to ask someone you trust to help you go through the decedent's documents, if only for support during this task.

To access other documents, you may need court permission. In some states, for example, safe deposit boxes are sealed when someone dies. If this happens, you will need a court order to access the contents.

Keep in mind

While it might be tempting to throw away old documents, don't. You can't be sure which might be important later.

Here are some documents you'll need:

Copies of the death certificate

Generally, you need to provide a copy of the death certificate every time you either make a claim for benefits or retitle assets from the decedent's name. You can get certified copies of the death certificate through your funeral director or from the county health department. Most likely, there will be a charge for each certified copy. You may want to get 10 to 12 copies initially, but you may need more later. Keep in mind that it isn't always easy to get additional copies. So, depending on your situation, you may want to get more certificates early.

Copies of all insurance policies

If you can't find them, call the decedent's life insurance agent or contact the insurance company directly.

Copies of your marriage license

If you're the spouse of the decedent, you need a copy of your marriage certificate to apply for certain benefits. If you can't find it, you can usually get copies from the county clerk where your marriage license was issued.

Copies of children's birth certificates

If the decedent had any dependent children, you'll need their birth certificates to establish claims for certain Social Security benefits. If you can't locate them, copies are available from the public health office of the state or county where the child was born.

The revocable trust and will

The decedent's durable powers of attorney have no further legal force or effect. Instead, the decedent's trust or will identifies the person responsible for finalizing the decedent's affairs and settling their expenses. The trust or will also provides direction for distributing the decedent's remaining assets. You'll need to locate the original trust and will. It may be in a safe deposit box or filed in the decedent's home with other important papers. The decedent's attorney may also have the original trust and will.

A copy of veterans' discharge papers

You will need a copy of a certificate of honorable discharge to claim any veterans' benefits. The certificate should show the branch of service, dates of service and rank. If you can't find a copy of the discharge, you may request one by completing Standard Form 180 (SF180), which you can retrieve at archives.gov/veterans/military-service-records/standard-form-180. You may also fax 314-801-9195 or write to request Standard Form 180. Send your written request to the National Personnel Records Center, One Archives Drive, St. Louis, MO 63138.

Social Security information

Be sure to have your Social Security number along with the Social Security numbers of the decedent, the decedent's spouse (if not you) and any dependent children. If you don't know the necessary Social Security numbers, you could look for the numbers on past tax returns, in employment records or with other personal papers.

Organize your files

Keep all documents organized, perhaps by filing each in separate folders. If you're concerned that any documents will get lost, make copies. You should also keep all incoming mail so bills and checks won't get lost. And, depending on your situation, you may want to have the decedent's mail forwarded to you (or someone else).

Don't throw anything away until you have a chance to go through it. Be alert for unordered merchandise or bills for services never performed. Some scam artists take advantage of the recently bereaved in the hope they'll pay phony bills without investigating. It's a good idea to ask for itemized bills from doctors and attorneys. Avoid paying bills "for services rendered" only.

Remember, this is an emotional time when your concentration and memory may not be at their best. Keep records of all outgoing mail, particularly if it's business related.

During the first month

Choose an attorney

AN ATTORNEY CAN ANSWER QUESTIONS SUCH AS:

- My spouse's safe deposit box is in his name only. How do I access it?
- Does the decedent owe any estate or inheritance tax?
- What rights do creditors have to the estate of the decedent?

Unless required by the decedent's state of residence, not all estates need an attorney. Still, a good attorney can help guide you through any issues more easily than you may be able to alone.

You may know an experienced estate planning attorney. If not, try to get a referral from a source you trust. For example, you can contact the local probate court for a listing of attorneys who handle probate matters.

It pays to think carefully before you hire an attorney. Be sure to discuss the fees that will be charged. Generally, the more complicated the estate, the higher the attorney's fees. If you can't afford the cost but feel you need an attorney's help, check your local bar associations to find out if free legal services are available where you live.

Although it's not required, it may be helpful to work with the attorney who drafted the will.

Consider the will

If the decedent has a will, you or your attorney will need to file a petition with a local probate court to admit the will to probate. *Probate* is the legal process of proving the validity of a will before an estate can be distributed to the rightful heirs. It involves the court appointing an executor or personal representative of the estate. The executor—who is almost always named in the will—oversees the distribution of the decedent's assets, pays any debts or taxes, and complies with any legal and accounting requirements.

Not all assets have to pass through probate. For example, any property titled in the names of both the decedent and another person as *joint tenants with right of survivorship* automatically passes to the co-owner. Proceeds from life insurance policies, retirement annuities, individual retirement accounts (IRAs), etc., are paid directly to beneficiaries (if designated). In addition, any property titled in the name of the decedent's revocable trust at death can also avoid probate and will be distributed to the beneficiaries named under that trust.

If the decedent doesn't have a will, he or she is said to have died *intestate*, and the estate will be handled according to state laws. You or your attorney will need to file a petition to request appointment as the decedent's administrator. The probate court—located in the county where the decedent last resided (or where any out-of-state real estate or other tangible property that requires probate is located)—typically has jurisdiction over the estate. The administrator's duties and responsibilities are similar to those of a personal representative or executor. If more than one person is interested in serving as the administrator, each would

file a petition with the court requesting the appointment. The court would then determine which person is best suited to serve. After all administrative tasks are complete, most states direct the administrator to distribute the decedent's remaining assets to the surviving spouse and any children. If there is no surviving spouse or children, assets will generally be distributed to the decedent's closest blood relatives, perhaps parents, siblings, half-siblings, grandparents, nieces and nephews, or cousins.

Each person's interest in the estate depends on the survival scenario. If no relatives are living, then a decedent's assets could be added to the state's escheat fund. An attorney's help may be invaluable.

Apply for benefits

You may be eligible to claim certain survivor benefits, such as pension benefits, veterans' benefits, Social Security or other employee benefits.

Pension benefits

If the decedent worked for any length of time, death benefits may be available under a company pension or annuity plan. If the employer was a state college or university, benefits may be payable through the state retirement system. Pension benefits earned through the federal government often carry survivor pension benefits, too. Check with any current and previous employers to determine if any retirement benefits are available.

Veterans' benefits

There are several different types of veterans' benefits. If a veteran was receiving veterans' benefits at the time of death or met certain other conditions, he or she may qualify for a contribution toward burial costs in a private cemetery. Grave markers are available free of charge to eligible deceased veterans. Other benefits may include educational assistance and medical care for dependents.

You can find information on veterans' benefits, including a listing of national cemeteries by state, on the Department of Veterans Affairs (VA) website, va.gov, or by calling 800-827-1000. To apply for benefits, contact your local VA office (you can't apply online). The VA will send you instructions and forms. You'll need:

- A certified copy of the death certificate
- A copy of a certificate of honorable discharge
- Your marriage certificate (if the decedent was your spouse)
- The birth certificates of any dependent children
- All relevant Social Security numbers

continued

Keep in mind

TIAA consultants handle situations like yours every day. They can help you make informed decisions.

During the first month continued

WHEN APPLYING FOR SOCIAL SECURITY SURVIVOR BENEFITS, MAKE SURE YOU HAVE:

- Death certificate
- Proof of age, such as a birth certificate, for you and any other beneficiary(ies)
- Proof of your and the beneficiaries' relationships to the decedent (for a spouse, the marriage certificate; for children, birth certificates or adoption papers)
- Social Security numbers of all concerned
- W-2 forms of the decedent for the past two years to help Social Security compute your benefits

Social Security

If the decedent contributed to Social Security for the required time, you may be eligible for survivor benefits, usually as a spouse or dependent child. Payment of Social Security survivor benefits is not automatic; you must file a claim.

Call Social Security at 800-772-1213 to find out if the decedent was covered and to discuss possible benefits. One of the online calculators on the Social Security Administration website, ssa.gov, may also provide helpful information (type "calculator" in the search box).

IMPORTANT: If the decedent was already collecting Social Security benefits, it's important to notify the Social Security Administration that he or she has died. Also, if benefits were being deposited directly into an account, be sure to keep the account open until the decedent's last payment is received.

Other employee benefits

If the decedent was employed at the time of death, contact the employer about any health or accident insurance in addition to life insurance. In some cases, an employee's health insurance can be continued for a surviving spouse or dependent children. Also, ask the employer about any payment due for unused vacation or sick leave.

Even if the decedent wasn't employed, you may still want to contact previous employers to check if you're entitled to any benefits. Ask if the decedent belonged to any unions or professional organizations that may offer death benefits for their members.

During the first few months

Change title or ownership

After a death, you may need to transfer ownership of or change the title on the property, or modify documents.

Your house

If you owned a house with the decedent and there is a mortgage outstanding, you're now responsible for that debt. It may well be your largest single personal obligation. If there is mortgage insurance on the loan (a type of credit life insurance), the outstanding mortgage balance on your house (or part of the outstanding balance) may be payable by the insurance. Advise your creditors of the death, and they should be able to tell you if credit life insurance is in force.

Insurance policies

If the decedent had life insurance, the death benefit would pass to the named beneficiary. If there is no named beneficiary, the death benefit will generally pass according to the terms of the decedent's will. Keep in mind, in addition to life insurance policies that the decedent may have owned, there may be group term life insurance through their employer or credit life insurance, most often seen as mortgage insurance.

Check your own insurance policies to see if your beneficiary designations should be updated. Evaluate your coverage to determine if you may need less or more, depending in part on whether you have dependents. Consider whether you need to purchase your own or additional health insurance.

Automobiles

You will need to change the title of any cars owned by the decedent. Your state's department of motor vehicles can tell you what needs to be done to change a title. You may also need to change the name on the policy of your automobile insurance.

Your will

In your own will, you may have left property to the decedent. If so, be sure to update your will.

Credit cards

Cancel credit cards held exclusively in the name of the decedent. If there is an outstanding balance:

- Determine if the account is insured. Insurance through the credit card provider may pay off any balance upon notification of the death.
- Determine if the account was shared. If a spouse, family member or business partner co-signed the card application, that person is likely responsible for paying the balance. However, if a second cardholder is an "authorized user" (i.e., only has charging privileges), they are not responsible.

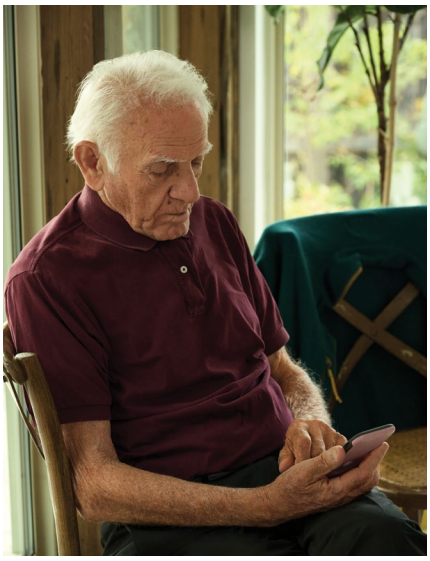
continued

Keep in mind

Update the ownership of your loved one's various accounts and property to be sure you have access to important information.

During the first few months

continued



- Determine if the account is owned solely by the decedent. If the decedent lived in a community property state (Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington or Wisconsin), their spouse may be responsible for paying the balance, even if the account is individually owned. Generally, if the account is owned solely by the decedent, the executor is likely responsible for paying the balance. The Credit Card Act of 2009 requires card providers to notify the executor in a reasonable time and refrain from adding fees and penalties while the estate is being settled. The Federal Trade Commission also provides debt collection guidelines, allowing legitimate collection activity while reining in overaggressive tactics.

If you're the spouse of the decedent, you may have credit cards in both your names. You should notify the credit card companies that your spouse has died, and the card should list your name only. Continue making payments in the meantime to keep your own good credit rating. When applying for new cards, be sure to tell the lender about credit cards you shared with your spouse.

Retirement plan assets

Assets in 401(k)/403(b)/457(b) plans, IRAs, or other retirement plans pass to the named beneficiaries. The amounts a beneficiary receives from non-Roth retirement plans are subject to income tax (unless the income is a return of after-tax, i.e., previously taxed, or nondeductible contributions, if from a Traditional IRA). When you inherit retirement plan assets, there are strict requirements about taking withdrawals and how much you must take. These rules differ based on your relationship to the decedent. A surviving spouse will have more options than a non-spouse who inherits retirement plan assets. As a beneficiary, you can speak with a TIAA consultant to discuss your withdrawal options. You're also eligible to use other TIAA products and services. To arrange an appointment with a consultant, call us at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. ET.

If the decedent was already receiving TIAA retirement income, survivor benefits depend on the income option the decedent chose. In this case, it's important to speak with a TIAA consultant. Once we learn of a participant's death, we can prepare and send each beneficiary a packet of information, including estimates of survivor benefits and any forms to complete. Our consultants can explain the plan rules and help you understand your withdrawal options. To discuss your specific situation and needs, feel free to call the TIAA Beneficiary Services team at **888-380-6428**, weekdays, 8 a.m. to 7 p.m. ET.

Bank accounts

If you and the decedent had a joint bank account (savings, checking, CD, etc.) that was owned as *joint tenants with rights of survivorship*, it would usually pass to you automatically. Speak with the bank about changing the title and signature card on the account. You may need to show a death certificate to do this.

In some states, joint accounts are frozen upon notification of a death. Check with the bank to learn how to release your funds. Bank accounts that were solely in the name of the decedent will have to go through probate.

Note: If you plan to open a bank account for the estate, the estate will need its own tax identification number. You can find information and forms to apply for a tax identification number on the Internal Revenue Service website, irs.gov.

Stocks, bonds and other investments

If you shared investments with the decedent and ownership passes directly to you, check with your financial professional about changing the title on stocks, bonds, mutual funds, etc. The advisor may need a copy of the death certificate.

If the decedent owned the investment account(s) in their name only, the title will be changed to the beneficiary. The financial institution will usually request copies of the death certificate and the will to confirm a beneficiary's right to the portfolio assets.

Safe deposit box

You'll generally need a court order to open any safe deposit box rented only in the name of the decedent. Until the will has been probated, only the will, life insurance policies or other documents relating to the death can be removed from the safe deposit box.

Gather tax returns and financial statements

Along with other important documents mentioned earlier, you should gather the applicable federal and state tax returns for the three years prior to the decedent's death. Also, keep at least three months' worth of bank and brokerage account statements on file.

Note: It's important that you keep bank and brokerage statements for the month the decedent passed away and the prior month for future reference.

Complete notifications

The funeral home or memorial service firm will usually prepare an obituary for local newspapers. You might want to think about others who should know about the death. Consider notifications to alumni groups, professional organizations, societies and any other groups to which the decedent belonged.

Keep in mind

Keep any bank and brokerage statements for the month the decedent passed away and the prior month.

In months 3 to 6

Consider working with an accountant

You may need to file several different tax returns. Whether you prepare them yourself or work with an accountant, make sure that you, your accountant and your attorney are coordinating efforts.

For the year in which the death occurs, the decedent's income taxes will be due on the normal filing date in the next year. You can request an extension by the original due date of the return. If you're the spouse of the decedent, you can still file a joint return for the year of death as long as you haven't remarried.

Upon a loved one's death, it's possible that you'll be required to prepare and file estate or inheritance tax returns, both state and federal.

About one-third of states have their own estate or inheritance tax. Keep in mind that any applicable exemption amounts of these taxes may be different than the federal estate tax exemption amount. This means that the decedent's estate could be exempt from federal taxes but may still owe taxes to the state.

Federal estate tax returns are due within nine months of the date of death. The permanent federal exclusion amount is $15 million per person. The exclusion amount will be indexed for inflation beginning in 2027. Further, "portability" allows a married couple to effectively combine their estate tax exemption amount. For example, in 2026, a married couple can pass $30 million free from gift or estate tax either during their lifetime or following their deaths. Your attorney or accountant can guide you in preparing income or estate tax forms and give you valuable information on your state's estate tax, inheritance or gift tax, and fiduciary income tax, if applicable.

An attorney or accountant can also advise a beneficiary on whether it may be appropriate to consider disclaiming property they're set to inherit from the decedent to facilitate certain planning objectives. *Disclaiming* is a technique in which you renounce your interest in an asset that may be passed to you. This allows the asset to pass to the next beneficiary. There are stringent requirements to effectively execute disclaimers. It will be important for you to understand the impact that disclaiming assets might have on your long-term financial and estate planning goals.

You can download forms and find more information on the Internal Revenue Service website, irs.gov.

Keep in mind

Check your own insurance policies and retirement accounts to see if you need to update your beneficiary designations.

Review your finances and consider working with a qualified financial professional

It's important to review your cash flow (i.e., to look at how much money is coming in each month and how much money is going out to meet expenses). From this, you can put together a short-term budget.

If your monthly expenses are greater than your income, look for ways to cut spending or boost your income. If your monthly income exceeds your expenses, consider savings or investment opportunities using the inherited assets.

Working with a qualified financial professional can be invaluable as your financial situation and income needs change. Financial professionals can play an important role in the quality of life enjoyed by many people by acting as personal financial guides and assisting them in taking control of their futures.

A financial professional's investment oversight and review can assist with diversifying investments and assessing market risks. In addition, financial professionals are trained to recognize how changes in your health or family situation, new hobbies or goals, market fluctuations, changes in tax laws, or changes in your risk tolerance can all impact your financial situation.

It can be helpful to meet regularly (e.g., annually) with a financial professional to determine any material changes in your situation and whether your financial plan is still on track. From time to time, you'll want to adjust your investment goals, change your risk tolerance, rebalance your assets or implement a new income strategy as your situation changes.

You're eligible to work with a TIAA consultant at no additional cost to you. To arrange an appointment, call us at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. ET.

By month 9

Complete estate settlement

Usually just a few details are outstanding by the ninth month following the decedent's death. An important reminder is that the federal estate tax return (if required) is due nine months after the decedent's death. Typically, assets will be distributed to the beneficiaries when the estate is closed.

On to the future

Some final thoughts

Right now, the future may seem far away. When you're grieving or feeling emotionally off balance, it's natural to feel overwhelmed by practical matters. Try to take things one step at a time. Focus on what needs to be done right away today, then tomorrow, and then the day after. Before long, the list of things to do will look more manageable.

While we've tried to address most of what needs to be done after a loved one passes away, every situation is unique. For more detailed guidance, you may want to seek legal or other professional advice.

Terms to know

Executor/personal representative

The person appointed to administer the estate of a deceased individual, as nominated in their will. The executor/personal representative must ensure that the person's desires expressed in the will are carried out. Practical responsibilities include gathering the assets of the estate; obtaining information regarding all beneficiaries named in the will and any other potential heirs; collecting and arranging the payment of debts of the estate; ensuring estate taxes are calculated, forms filed and tax payments are made.

Intestate

Passing away without having a valid will in place.

Probate

The general term for the entire process of administering the estate of a decedent, including those without wills, with court supervision. The initial step is proving a will is valid. The will must be filed with the clerk of the appropriate court in the county where the decedent lived, along with a petition to have the court approve the will and appoint the executor named in the will. If the court determines the will is valid, the court then "admits" the will to probate.

Probate court

A specialized court with jurisdiction over probating wills and administering estates.

Testator

The person who creates a valid will.

Suggested checklist

	NOT APPLICABLE	DONE
1. Collect important documents	☐	☐
Death certificate	☐	☐
Insurance policies	☐	☐
Marriage license	☐	☐
Birth certificates	☐	☐
The will	☐	☐
Veteran's discharge papers	☐	☐
Social Security numbers	☐	☐
Most recent tax returns	☐	☐
2. Forward decedent's mail	☐	☐
3. Contact an attorney	☐	☐
4. File for probate of will	☐	☐
5. Apply for benefits	☐	☐
Life insurance proceeds	☐	☐
Pension benefits	☐	☐
Retirement plan benefits	☐	☐
Veterans' benefits	☐	☐
Social Security benefits	☐	☐
Other employee benefits	☐	☐
6. Change titles and ownership	☐	☐
Home	☐	☐
Insurance policies	☐	☐
Automobiles	☐	☐
Your will	☐	☐
Credit cards	☐	☐
Bank accounts	☐	☐
Retirement plan assets	☐	☐
Stocks, bonds, other investments	☐	☐
Safe deposit box	☐	☐
7. Complete notifications of death	☐	☐
8. Hire an accountant	☐	☐
9. Review finances	☐	☐
10. File and pay taxes	☐	☐
11. Monitor financial accounts and consider notifying credit bureaus to help protect against potential identity theft	☐	☐

How to contact us

Online

tiaa.org

To learn more about TIAA and what we offer.

Phone

800-842-2252

Consultants are available weekdays, 8 a.m. to 10 p.m. ET.

TDD/TTY direct line

800-842-2755

Designated line for hearing- or speech-impaired participants using text telephones. Representatives are available weekdays, 8 a.m. to 10 p.m. ET.

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