

# Settling your spouse's estate



While the passing of a spouse may make the estate settlement process more streamlined in some areas, this usually isn't the case. Regardless of the relationship, there will still be many tasks that need to be completed in order to transfer their digital, personal, and financial accounts.

Along with the transfer of assets, all estates will need to have fraud protection measures put in place in order to safeguard the estate. We break down some of those important considerations below:

Tasks that will need to be completed in every estate settlement process:

- ☐ Discovery of assets, debts, and obligations
- ☐ Initial Tasks
  - Setting up Mail Forwarding
  - Canceling Health Insurance
  - Memorializing Social Media Accounts
  - Disconnecting Phone Lines
  - Notifying VA (*if applicable*)
  - Notifying employers
  - Reviewing if there are employee benefits that pass down to the surviving spouse
  - Transfer account holder for all utilities
- ☐ Marshaling of assets, debts, and obligations
- ☐ Taxes
  - Last personal return
  - Estate returns (*if the estate makes an income*)

- ☐ Distribution of
  - Financial assets
  - Personal property
- ☐ Coordinating distribution to all heirs and beneficiaries
- ☐ Protecting the estate against fraud
  - Freezing credit with all three credit bureaus
  - Canceling Driver's License and/or State IDs

Additional tasks that may need to be completed in **some** estate settlement processes:

- ☐ Transfer of deed to surviving spouse
  - If the deed is titled as joint tenants with right of survivorship
- ☐ Probate process
  - If property isn't deeded with right to survivorship or if property was only under the name the late spouse's name
- ☐ Transfer of bank accounts
  - Depending on who is listed as the beneficiary, this could result in a fairly easy transfer or require probate
- ☐ Administering of trusts
  - If the surviving spouse is listed as the successor trustee, Alix can assist with all trust administration requirements including the 120 day notice
- ☐ Creating an EIN for the estate
  - In order to open an operating bank account and file taxes, an EIN needs to be created for the estate. Alix will work directly with the IRS to create the EIN

Alix takes almost all of the big and small tasks required in the estate settlement process off your plate, so you can get time back to focus on what really matters. Working with Alix can provide families with the peace of mind and certainty that every step in the process is completed and that no stone is left unturned.

