

Steps to Take When a Relative Passes Away

The passing of a relative can be one of the most traumatic and emotional times in a person's life. When dealing with the loss of a loved one, an individual must frequently wade through a number of complex legal and financial issues that arise. This can quickly become an overwhelming and time consuming undertaking. The survivors are met with a number of difficult and life changing decisions, which may be exacerbated if the deceased relative made most, if not all, of the financial decisions and relayed little information to others, such as their spouse or their children. In addition, the accumulated wealth of the individual may be in disarray due to poor record keeping and financial institutions refusing to release any information to unauthorized persons.

Below is a set of guidelines one may follow in the event of a relative's passing. This will help ensure a timely and efficient manner in which the deceased relative's estate can be accounted for and distributed accordingly:

1. If your relative does not already have a funeral home and final resting place, make those decisions and plan a memorial service for family and loved ones to pay their final respects. A funeral director can provide a wealth of information on what needs to be done and in many instances has a packet they provide to family members with this information.
2. Determine whether your relative had a Last Will and Testament.
 - a. Where they had a Last Will and Testament:
 - i. Locate the Last Will and Testament.
 - ii. Contact an attorney to guide you through this process.
 - b. Where there is NO Last Will and Testament:
 - i. Contact an attorney to guide you through this process.
 - c. Executor vs. Administrator
 - i. Executor is an individual designated in the Last Will and Testament to handle all estate matters.
 - ii. Administrator is an individual designated by a court, where there is no Last Will and Testament or where none is designated in the Last Will and Testament, to handle all estate matters.
 - iii. Executor's and Administrator's Duties
 1. Manage the estate
 2. Check inventory and collect
 3. Receive and pay debts
 4. Distribute remaining assets
3. Obtain multiple certified copies of the death certificate. These will need to be obtained for creditors and financial institutions and may be obtained from the Texas Department of State Health Services. (If an Administrator or Executor is available, this will be part of his duties.)
4. Gather important documents belonging to the deceased relative. (If an Administrator or Executor is available, this will be part of his duties.)

5. Secure the decedent relative's property and any titles to the property. This helps safeguard their tangible assets, which includes items in the decedent relative's home, place of business, or any other place where tangible property may be stored. (If an Administrator or Executor is available, this will be part of his duties.)
6. Gather a list of assets that are with any financial or retirement institutions. (If an Administrator or Executor is available, this will be part of his duties.)
7. Contact the Social Security Administration and notify them of the passing of the relative. This is an important step because a widow(er) may potentially receive monthly benefits that would have normally gone to the deceased relative. (If an Administrator or Executor is available, this will be part of his duties.)
8. Contact any insurance companies where the deceased relative had any kind of insurance policy. This could be a life insurance, accidental or casualty insurance, auto insurance, and/or certain types of group insurance provided by the decedent relative's employer. (If an Administrator or Executor is available, this will be part of his duties.)
 - a. Note: insurance is non-probate property.
 - i. Non-probate property is that property which gets passed down through other methods than a Last Will and Testament. (Insurance is classified as non-probate property because during the decedent relative's lifetime, he or she already named the beneficiary in his policy.)

In Summary

In many instances, probate can be a lengthy process, stretching out over many months or perhaps years. It is recommended that survivors should consider putting off making major decisions or changes to their lives, such as moving, selling real estate, reinvesting or shifting major assets, or selling the family home until the probate process is completed and the administration is closed. This may prevent future potential issues that may arise regarding the decedent relative's assets.

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