

Checklist for Widows and Divorcées

Becoming suddenly single, whether expected or unexpected, can be one of the most complex emotional and financial situations an individual can experience. Educational resources, like a starting point, can alleviate some uncertainty for individuals potentially or currently experiencing these transitions.

The following checklists are a foundation to work off of with your professional team through the process of redesigning your financial life now on your own:



Checklist for Widows

Strategic partners:

Grief counselor, family counselor, estate attorney (licensed in deceased state of residence), health and wellness specialists, tax professional, appraiser

Gather important documents:

- Will/ trust
- Death certificate (make 10-20 copies), marriage certificate, deceased spouse's birth certificate
- Health insurance policy
- Check safe deposit box
- Details of assets and debts (financial, physical)
 - Insurance policies, property deeds, financial accounts and statements, auto titles, retirement plans
- Tax returns
- Bills (mail and electronic, may need to check email)
- Important contacts, trusted professionals
- Phone and devices that hold important documents and information
- Research Social Security survivor benefits

Contact:

- Social Security office at 800-772-1213
 - Be ready with the Social Security numbers for you, your spouse, and any dependent children
- Your spouse's employer
 - Request information about your spouse's retirement plan and any other death benefits
- Your spouse's former employers
- Your employer
- Estate executor and estate attorney
- Tax professional
- Financial professional

Action:

- Cancel all credit cards in your spouse's name
- Review health care coverage, stop deceased spouse's health insurance and continue coverage for yourself and dependents
- Change the registration on any bills in your spouse's name, set to autopay
- Update beneficiaries, tax withholding, and other information
- Close joint accounts
- Create a new budget
- Visualize the future, put one foot in front of the other

Checklist for Divorcees

Strategic partners:

Grief counselor, family and youth counselor, divorce attorney, tax attorney, financial professional

Checklist Preparing for Divorce:

- Obtain legal counsel specializing in divorce
- Obtain copies of important documents:
 - Existing marriage and divorce paperwork (i.e. prenuptial/postnuptial agreement, court orders)
- You, spouse, children:
 - birth certificates, social security numbers
- Financial and legal accounts documents:
 - credit cards, automobile titles, household bills, assets, insurance, property title, mortgages, investment and retirement accounts, wills, debts (business loans, personal loans, personal loans)
- Personal and business tax returns
- Employment records
- Make a timeline of important events
- Change your passwords and turn off shared devices and shared "cloud" services
- Open a P.O. Box
- Consider a separate bank account and/or credit card
- Prioritize self-care

Checklist for Women During a Divorce:

- Keep a journal
- Avoid social media
- Consider re-entering the workforce
- Leverage your team of trusted professionals
- Continue to prioritize self-care, focus on loved ones

Checklist for Women After a Divorce:

- Keep a hard copy and electronic copies of your final divorce decree
- Make changes accordingly:
 - Updating names on titles and insurance policies to all property and automobiles
 - Remove your name from any debts that are no longer your responsibility
 - Close shared accounts, make sure there are no outstanding payments that need to clear, open new accounts
 - Update auto-bills to the appropriate accounts
- Update your name and address on all accounts and recurring bills, if applicable
- Create a budget for your new lifestyle, consider re-entering the workforce
- Update or create new retirement and estate plans
- Update beneficiary information on all life insurance and retirement accounts
- Obtain health insurance, if necessary

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