

A Planning Guide for Families

Thinking Ahead and Preparing for the Care of a Loved One



Recordkeeping Guidelines and Checklists



That missing piece for your peace of mind.

(865) 690-1231 or toll free (888) 690-1231

AssetPlanningCorp.com





If you have any questions or would like to schedule an appointment, contact us at:

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toll free (888) 690-1231

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About Asset Planning Corporation

Founded in 1975, Asset Planning Corporation (APC) is one of the most experienced independent financial planning firms in the country, with four decades of accumulated wisdom to serve our clients. Over the years, we have walked through life with multiple generations within a client's family, through the highs and lows of economic cycles, market booms and busts, and life's triumphs and tragedies.

Being a client's trusted financial planner is one of the greatest privileges of our lifetimes. With this privilege comes great responsibility. We provide our clients with a comprehensive financial plan and an investment management strategy customized to meet their unique financial goals and needs.

We believe that our clients' investment portfolios should be unique to their financial plan – structured around their financial goals and risk tolerance. This plan becomes the guiding light for future cash flow, debt, education, retirement, investment, insurance, and tax and estate decisions made with the client.

About This Guide

We have provided this guide to you so you can record vital information for your family to use if something should happen to you. By filling this out, you will help eliminate delays and potential hardships in the handling and settling of your financial affairs.

We suggest you keep this guide in a safe place at home or in some other secure but convenient location that is easily accessible at any time. You should be sure to let your closest family member or your executor know where you have stored this. It would also be a good idea to review this information on a yearly basis.

Welcome to Peace of Mind.

Expert financial planning for every stage of your life.

AVOIDING COMMON MISTAKES

DON'T rely solely on the advice of well-meaning relatives or friends.

There's no question that the help and support of family and friends is critical during a time of loss, but it's important to understand their limitations in offering legal and financial advice unless they are trained, skilled professionals. Even if a friend faced a similar situation, it's unlikely that your circumstances and financial situation will be identical.

DO obtain important legal, tax and financial advice from qualified professionals who understand the estate planning laws unique to your loved one's legal state of residence and are up-to-date on the latest rules, regulations, tax laws, and more. This is particularly important when you serve as executor. Executors are subject to fiduciary liability and exposure if the terms of the will are not followed exactly, no matter how well-meaning your intentions.



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Asset Planning Corporation ("Advisor") is a registered investment advisor. The information contained in this document is for informational purposes only and should not be considered investment advice or recommendations. Advice may only be provided after entering into an advisory agreement with Advisor.

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How This Guide Can Help You

When you lose a loved one, you want to be prepared to minimize the stress, and confusion. By following these helpful guidelines, you will put your head and your heart at ease.

This guide contains information to help you:

1. Document your most important personal, medical, and financial details.
2. Address your personal, emotional, and spiritual needs, as well as your medical wishes.
3. Prepare family members for the days and weeks ahead.
4. Avoid the most common mistakes.
5. Enlist the proper help.

While many life events provide us with adequate time to prepare, such as marriage, the birth of a child, or retirement—others, like accidents, injuries or the death of a loved one—can happen without notice or a chance to prepare emotionally or financially. That is where access to information and action steps can significantly help you and your family members during a highly stressful time.

Take a few minutes to review the information provided and then keep this guide with your important financial and estate-planning documents, so it's readily available to you and loved ones when a helping hand is needed

Be aware of advance directives, such as living wills, which specify wanted and unwanted procedures including do-not-resuscitate (DNR) orders. (These documents should also be readily available for you to take to the hospital if your spouse is admitted.)

Communication Between Spouses is Key

Ideally, couples should engage in estate planning, as well as discussions about their end-of-life wishes and preferences well before an illness or death occurs. This helps ensure both spouses know the location of wills, trust documents, birth certificate, marriage certificate, Social security information, life-insurance policies, financial documents, keys to a safe deposit box, and home safe combination, etc. It's also a good idea to inform grown children or another trusted relative or close friend about the location of important documents in the event of an accident or illness while you and/or your spouse are travelling.

Understand each other's wishes regarding funeral arrangements, organ donation, and burial or cremation.



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STEP 1 OF PREPAREDNESS

GATHERING INFORMATION

The following worksheets are a comprehensive compilation of all the vital information your family can use, should something happen to you. With this information, you will help eliminate delays and potential hardships in the handling and settling of your financial affairs at a time that is already difficult for your surviving family members. Give them peace of mind during the grieving process by keeping this booklet in a safe place at home or in some other convenient location (not necessarily a safe deposit box, which would not be accessible on weekends or at night). Be sure to let your closest family member or your executor know where to find it.

Credit: Anne McKinney

**“At the end of life,
what really matters
is not what we
bought but what we
built, not what we
got but what we
shared, not our
competence but our
character, and not
our success but our
significance. Live a
life that matters.
Live a life of love.”
— Unknown**

What if something doesn't apply to me?

If something doesn't apply to you, leave it blank. However, should you be interested in learning more and/or obtaining any documents listed, please feel free to contact Asset Planning Corporation for help and guidance.

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What My Family Should Know

FULL LEGAL NAME

Date Completed: _____ Date Updated: _____

Home Address: _____

Business Address: _____

State of Legal Residence: _____

Persons to Notify in Emergency:

1. Name: _____

Address: _____

Telephone: _____

2. Name: _____

Address: _____

Telephone: _____

Personal Information and Citizenship

My date of birth: _____

Birth City: _____ Birth County: _____

Birth State: _____

Location of Birth Certificate: _____

I am a citizen of: _____

Location of citizenship papers: _____

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Social Security

Social Security Number: _____

Taxpayer Identification Number: _____

Passport

Passport Number: _____

Issue Date: _____

City and State of Issue: _____

Location of Passport: _____

Physical Identification

Identifying marks or scars: _____

Marital Information

Present marital status: _____

If married, name of spouse: _____

Date, Place of Marriage: _____

Location of Marriage Certificate: _____

Previously married to: _____

Date, Place of Prior Marriage(s): _____

Terminated by: ☐ divorce ☐ annulment ☐ separation ☐ death

Date, Place of Termination: _____

Location of Termination Papers: _____

Other Marital Details: _____



Medical Information

Accident/Health Insurance Company: _____

Corresponding Policy Number(s): _____

Physician: _____

Address: _____

Telephone: _____

Dentist: _____

Address: _____

Telephone: _____

Eye Specialist: _____

Address: _____

Telephone: _____

Other Specialists: _____

Prescription Information Can Be Found Here:

Other Medical Details:

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Family Records

Father's Full Name: _____

Place, Date of Birth: _____

Mother's Maiden Name: _____

Place, Date of Birth: _____

Children (names, addresses) - Attach additional page, if necessary:

1. _____ 2. _____

3. _____ 4. _____

Grandchildren (names, addresses) - Attach additional page, if necessary:

1. _____ 2. _____

3. _____ 4. _____

Other Close Relatives:



Military Service

I have served in the military: ☐ Yes ☐ No (If "No," skip this section.)

Country served: _____

Dates Served: From: _____ To: _____

Branch: _____

Serial Number/Grade: _____

I have a service-related disability: ☐ Yes ☐ No (Skip, if no service-related disability)

Claim Number: _____

Location of Discharge, Disability, & Honors Papers:

Military Honors or Decorations:

Education

Schools Attended: _____

Diplomas, Degrees, Dates: _____

Special Honors: _____

Location of Diplomas: _____

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Religious, Fraternal, and Professional Organizations and Affiliations

Membership, Financial Benefits: _____

Group Life & Other Insurance Benefits: _____

Location of Membership Cards/Insignia: _____



Current Personal Employment, Business Information

My employer: _____

Address: _____

Date Employed: _____

Job Title: _____

Location of Employment Agreement/Proof of Benefits: _____

Benefits in Which I Participate

Pension/Deferred Compensation Plan: _____

Profit Sharing: _____

Stock Options: _____

Others: _____

Location of Documents: _____

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Former Personal Employment, Business Information

Business/Employer: _____

Address: _____

Dates of Employment: From _____ To _____

Benefits, such as pension, profit sharing, etc.: _____

Location of Documents: _____

Business/Employer: _____

Address: _____

Dates of Employment: From _____ To _____

Benefits, such as pension, profit sharing, etc.: _____

Location of Documents: _____

Business/Employer: _____

Address: _____

Dates of Employment: From _____ To _____

Benefits, such as pension, profit sharing, etc.: _____

Location of Documents: _____



Professional Advisors

Attorney's Name: _____

Address: _____

Telephone: _____

Accountant's Name: _____

Address: _____

Telephone: _____

Executor's Name: _____

Address: _____

Telephone: _____

Insurance Agent's Name: _____

Address: _____

Telephone: _____

Financial Planner's Name: _____

Address: _____

Telephone: _____

I have given my Power of Attorney to: _____

Address: _____

Telephone: _____

Additional Information: _____

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Sources of Income and Liabilities

INCOME (Check all that are applicable.)

- ☐ Salary
- ☐ Stocks/Bonds
- ☐ Interest
- ☐ Social Security
- ☐ Trusts
- ☐ Mortgages
- ☐ Annuities
- ☐ Pensions
- ☐ Other

Location of Documents: _____

ACCOUNTS RECEIVABLE

I am owed money/other assets: ☐ Yes ☐ No

Location of Documents: _____

LIABILITIES

I owe money or I am obligated financially for the following:

- ☐ Bank/Loan(s): _____
- ☐ Mortgage(s): _____
- ☐ Other: _____

Location of Documents: _____



Record of Personal and Financial Information and Affairs

Bank Accounts – Checking & Savings:

1. Name of Bank: _____
Type of Account: _____
Address: _____
Telephone: _____
Account Number: _____
2. Name of Bank: _____
Type of Account: _____
Address: _____
Telephone: _____
Account Number: _____
3. Name of Bank: _____
Type of Account: _____
Address: _____
Telephone: _____
Account Number: _____

Safe Deposit Box, Safe/Strong Box:

Name of Bank/Type of Box: _____
Location of Box/Key: _____
In Whose Name: _____

List of Payables currently being paid by Draft (such as Netflix):

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Insurance Policies

1. Name of Company: _____
Policy Number: _____
Name of Insured: _____
Amount of Benefit: _____
Beneficiary: _____
Telephone: _____
2. Name of Company: _____
Policy Number: _____
Name of Insured: _____
Amount of Benefit: _____
Beneficiary: _____
Telephone: _____
3. Name of Company: _____
Policy Number: _____
Name of Insured: _____
Amount of Benefit: _____
Beneficiary: _____
Telephone: _____

Automobile Insurance Company: _____

Policy Number: _____

Homeowners Insurance Company: _____

Policy Number: _____



Real Estate

Address(es): _____

Location of Deeds and Titles: _____

Other Documents: _____

Securities

I own stocks and/or bonds: ☐ Yes ☐ No

Location of stock certificates/bonds: _____

Location of records of sales and purchases: _____

Personal Property/Valuables

I have prepared an inventory of my valuable personal property: ☐ Yes ☐ No

Location of Inventory: _____

Location of List of Personal Assets and Suggested Distribution: _____

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Logins, Passwords, and PINs

Passwords for emails, social media, financial services, etc.

[illegible]

Frequent Flyer and Loyalty Accounts

Include usernames, passwords and account numbers.

Account Name/Number	Username	Password



Last Will and Testament

I have made a will: ☐ Yes ☐ No

Date of my Last Will and Testament: _____

Executor(s): _____

Address(es): _____

Telephone: _____

Attorney who drafted my Will: _____

Address: _____

Telephone: _____

Location of my Last Will and Testament: _____

I have made changes (codicils) to my Will: ☐ Yes ☐ No

Location of Codicils: _____

Other Details: _____

Location of Other Important Papers

Automobile/Boat Registration: _____

Income Tax Records/Returns: _____

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Trust Documents

I have created trusts in my lifetime: ☐ Yes ☐ No

Date(s) of my Trust Agreement(s): _____

Attorney who Drafted my Agreement(s): _____

Address: _____

Location of my Trust Agreement(s): _____

Living Will

I have made a living will: ☐ Yes ☐ No

Date of my Living Will: _____

Attorney who Drafted my Living Will: _____

Address: _____

Location of my Living Will: _____

I have informed my physician that I have made a Living Will: ☐ Yes ☐ No

Name of Physician Notified: _____

Physician's Telephone Number: _____

Other Details: _____



Funeral Service Instructions & Information

I have made pre-arrangements for my funeral and burial or cremation: ☐ Yes ☐ No

Funeral home: _____

Place of service: _____

Church Name/Telephone: _____

Church address: _____

Clergyman's Name/Telephone: _____

Clergy Address: _____

Participating organizations (fraternal, military, etc.): _____

Pallbearers (names, addresses, telephone numbers):

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

Readings/songs: _____

Organist Name/Phone: _____

Soloist Name/Phone: _____

Visitation: ☐ Yes ☐ No Casket: ☐ Open ☐ Closed ☐ Cremation

Flowers or Memorials/Donations in Lieu of Flowers: _____

Name of Cemetery/Memorial Garden: _____

Address: _____

Preference for Marker Inscription: _____

Other Notes: _____

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[illegible]

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

STEP 2 OF PREPAREDNESS

ADVANCE DIRECTIVE

There are many things in life that are out of our hands. An Advance Directive gives you a way to control something very important—how you are treated if you get seriously ill and unable to communicate your wishes. It is an easy-to-complete form that lets you say exactly what you want.

If you don't already have one in place, [here are two great resources](#):

1. Five Wishes

Five Wishes is a legal document that addresses your personal, emotional and spiritual needs, as well as your medical wishes.

Wish 1:

Health Care Power of Attorney – This is the document in which you appoint another person (also known as a proxy or agent) to express your wishes and make health care decisions for you if you cannot speak for yourself.

Wish 2:

Living Will – This is your Advance Directive, also known as a Living Will. This is the document in which you state your wishes regarding end-of-life medical care, if you are no longer able to make decisions or communicate your wishes.

Wishes 3, 4 & 5:

Comfort, Dignity & Reconciliation – These sections are what makes Five Wishes different from all other living wills.

***To Order a *Five Wishes* package, call (888) 5-WISHES or go to www.agingwithdignity.org for further directions. *Five Wishes* is a trademark of Aging with Dignity. All rights reserved.**

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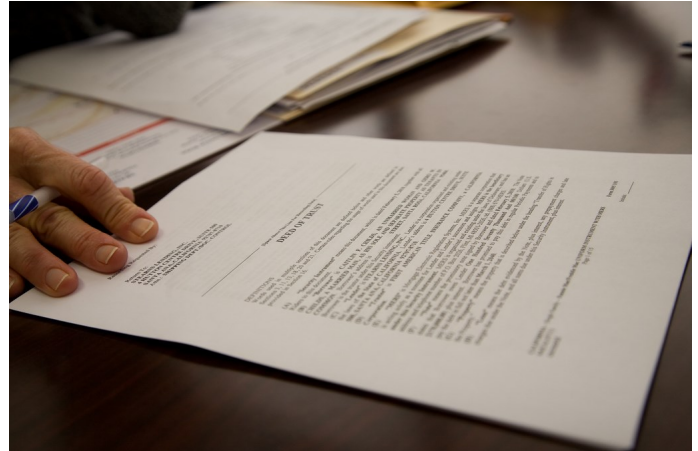
2. Honoring Choices Tennessee

In Tennessee an Advance Directive consists of two parts: Healthcare Power of Attorney and Living Will. It is simply a written statement of a person's wishes regarding medical treatment, made to ensure those wishes are carried out should the person be unable to communicate them to a doctor

There are four easy steps to complete your free advance directive form. They are as follows:

1. Download the Form.
2. Talk with your Family.
3. Fill out the Form.
4. Share the Form

To get started, go to www.advancedirectivesTN.org



**Communicate YOUR
treatment choices even
when YOU are UNABLE
to do so.**

THE VIAL OF LIFE *

The Vial of Life is designed to be your voice when you are unable to speak for yourself. In the event of a medical emergency, EMS personnel need to know vital medical information to potentially save your life. The Vial of Life is literally just that, a vial that contains all of your pertinent medical information such as current and past medical conditions, current medications, allergies, etc. When you can't speak for yourself, let the Vial of Life speak for you.

There are four easy steps to complete the Vial of Life. They are as follows:

1. Fill out the Vial of Life form.
2. Place the decal on the front of a plastic baggie.
3. Place the baggie on your refrigerator door.
4. Place the second decal on your front door.

***To order your Vial of Life package call 1-888-724-1200 or go to www.VialofLife.com**





STEP 3 OF PREPAREDNESS

WHAT TO DO FOLLOWING A LOSS

DID YOU KNOW...?

A Power of Attorney (POA) is only valid during the principal's lifetime. A POA, used to give another person the authority to make important decisions and act on his/her behalf, expires upon the death of the principal—the individual granting powers. When a principal who has granted a POA dies, his/her will becomes the authorizing document for an executor. The will must name the executor, who follows the instructions provided in the will for the handling of finances, dealing with heirs and the estate, and arranging the funeral and burial according to the deceased's wishes.

Immediately Following a Loss:

1. Obtain a legal pronouncement of death.
 - A. If the person dies at home without hospice care, call 911 and have a do-not-resuscitate (DNR) order in hand, if applicable.
2. Arrange for organ donation, in accordance with your loved one's wishes. If you are unsure, check your loved one's driver's license, healthcare directive, or living will.
3. In the event your loved one passes away in another state, the funeral home in the state where the deceased will be transported to be buried can coordinate all arrangements in regard to transferring your loved one in a dignified manner, including the completion of legal paperwork required by both states, flight arrangements, and other details. If your loved one passes away outside of the country and will be transported to the U.S., a funeral home can provide guidance and assistance for that process, as well.
4. Notify the person's doctor or the county coroner.
5. Notify close family and friends. (As some to contact others for you.)
6. Arrange for the care of any dependents and/or pets.
7. Lock up your loved one's home and vehicle. (If the home is protected by an electronic security system and you do not have codes to set or disarm the system, contact the alarm company to explain the situation and determine how to proceed.)
8. If your loved one was still working, notify his/her employer. Ask whether there was a life insurance or burial insurance policy through the company.

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AVOIDING COMMON MISTAKES

DON'T overlook survivor benefits. Social Security benefits, pension, retirement funds, and life insurance policies immediately come to mind when we think of benefits for survivors. Yet many other organizations also provide survivor benefits.

DO check the fine print on credit card agreements. Many include accidental death benefits at no cost to the card holder. Certain professional and fraternal associations, like those for police and firefighters, may offer benefits ranging from assistance with burial costs to college education costs for dependents of deceased members. Veterans, military service members, and their dependents can be buried in a national cemetery for free or possibly receive an allowance toward funeral and burial expenses.

Within a Few Days of a Loss:

1. Locate all estate planning documents to determine if your loved one had a will, prepaid burial plan, or deed for a cemetery plot. Look for any documents outlining the deceased's final wishes regarding funeral, memorial services, and burial arrangements.
2. If you are not the executor and/or trustee of the decedent's estate, notify the executor and/or trustee of your loss.
3. If you are unable to locate a will, contact the decedent's attorney. If no will exists, your loved one's state of legal residence will name an executor. Most states make the surviving spouse or registered domestic partner, if any, the first choice. Adult children are usually next on the list, followed by other family members.
4. If donations to a charitable organization will be requested in lieu of flowers, select an organization and include the information in the obituary.
5. Once you have set dates for the visitation, funeral or memorial service, share that information with family and friends. Ask them to help you notify friends, distant relatives, former co-workers, etc.
6. Typically, the funeral director or a representative from your house of worship will walk you through a list of funeral preparation items, including selecting pallbearers, music, and readings. Consider which relatives or close friends you will ask to perform these duties.
7. Military veterans may be eligible for certain burial benefits and/or military funeral honors. Contact your local U.S. Department of Veterans Affairs office.
8. If your loved one belonged to a fraternal or religious group, contact that organization to determine if they provide burial benefits or provide an honor guard at the funeral or memorial service.





AVOIDING COMMON MISTAKES

DON'T ignore the current and future tax consequences of decisions made in settling an estate.

Executors, trustees, and heirs must make certain decisions when the estate is being settled that will affect (often adversely) the amount of tax that the estate or the heirs must pay. Most estate settlements have tax consequences in the areas of: estate tax, capital gains tax, income tax, generation-skipping transfer tax, and property tax.

DO consult a professional financial planner, CPA, and/or tax attorney to discuss the various tax consequences of settling an estate before selling or retitling assets to avoid unintended tax consequences.

In the Weeks Following A Loss:

1. Obtain death certificates (usually from the funeral home). Ask for multiple copies; you'll need them for financial institutions, government agencies, and insurers.
2. If you are the executor, you or your attorney will need to take the will to the appropriate county or city office to have it accepted for probate.
3. If necessary, the estate's executor may need to open a bank account for the deceased's estate for the purpose of paying any current bills and expenses, including household utilities, credit card payments, funeral and burial expenses, etc.
4. If you have not done so already, locate and gather the decedent's estate planning and financial documents, including a will, trust, power of attorney; insurance policies; bank account, credit card, investment account(s), and other financial statements.
5. Contact the individuals and organizations listed on the next page, as needed. You will be required to provide proof of death (death certificate) and proof that you are the lawful representative of the deceased person, or his/her estate, which may require you to provide a notarized or certified copy of the will naming you as executor; or obtain Letters Testamentary or Letters of Administration from the Probate Court in the deceased's jurisdiction.

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**“No person is ever truly alone.
Those who live no more, whom we
loved, echo still within our
thoughts, our words, our hearts.”**

- Unknown



In the Weeks Following A Loss: Individuals and organizations to contact

- ◆ Estate attorney—to learn how to transfer assets and assist with probate issues
- ◆ Accountant or tax preparer—to find out whether an estate tax return or final income tax return should be filed and when
- ◆ Investment advisor—for information on portfolio holdings and account beneficiaries
- ◆ Bank—if you require help locating accounts and/or a safe deposit box
- ◆ Life insurance agent—to obtain claim forms
- ◆ Medical Insurance or HAS provider—if medical insurance was purchased outside of an employer plan
- ◆ Social Security Administration—typically, the funeral director will notify Social Security on your behalf and file a Form SSA-721. If not, you will need to do so to stop payments and/or ask about applicable survivor benefits (If your loved one received Medicare, Social Security will inform the program of the death)
- ◆ Former Employer—if your loved one was employed at the time of his/her death, you will want to meet with human resources or a company representative to discuss any outstanding compensation and benefits, including life insurance, 401(k), pension, or other retirement plan benefits, health insurance, health savings accounts, etc. If you (or dependents of your loved one) are covered under the company's medical or dental policies, you will want to make sure that coverage continues through COBRA.
- ◆ Agency/company providing pension services—if your loved one was receiving pension payments at the time of death, you will need to notify the company or agency providing these services to stop monthly payments and to discuss any applicable survivor benefits.
- ◆ Utility companies—contact as needed to change or stop service, or to have bills forwarded to the executor. (If you and the deceased shared a home and you remain in the home, you may simply need to transfer utilities into your own name.)
- ◆ Postal Service—have the decedent's mail forwarded to the executor, ensuring any future bills, notices and financial statements are directed to the executor's attention.
- ◆ Credit Bureaus, including Equifax, Experian, and TransUnion.



RESPONSIBILITIES AS EXECUTOR/EXECUTRIX

As the executor of an estate, we advise you to take your time. Don't be rushed into making decision. Recognize that you and/or the decedent's family are going through a grieving process.

The primary duties of the Executor/Executrix include:

- ◆ Collect the assets of the estate.
- ◆ File form SS-4 with the Internal Revenue Service. (This will request the IRS to establish a tax ID number.)
- ◆ Pay the obligations of the estate.
- ◆ Distribute the proceeds of the estate.
- ◆ Keep record of all receipts and disbursements.

CHECKLIST

Collection of Assets and Information

- ☐ Locate and read the decedent's will.
- ☐ Set meeting(s) with attorney and financial planner.
- ☐ Obtain multiple copies of death certificate. This is usually coordinated by the funeral home. Additional certified copies can also be ordered from the TN Department of Health, Office of Vital Records.
- ☐ Arrange to appear before the probate court (generally accompanied by an attorney).
- ☐ Complete Form SS-4 to get an identification number for the estate. (Remember, the IRS sees and estate as just another taxpayer.)
- ☐ Submit Form 56. This form lets the government know that you are the one handling the financial matters of the estate. "Letters of Testamentary" will be issued by the court, as identification of executor/executrix.
- ☐ Locate the safe deposit box and go over contents with a state tax official.
- ☐ Notify beneficiaries named in the will.
- ☐ Inventory all assets and have them appraised as necessary. [List the estate contents. You generally have ninety (90) days to do this.] This list should include tangible property (automobiles, furniture, jewelry and other possessions).
- ☐ Send notice of death to utility companies, banks and credit card companies, and the post office—cancel charge accounts, credit cards, and subscriptions.

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Collection of Assets and Information (continued)

- ☐ Locate names and addresses of all heirs, legatees and next of kin.
- ☐ File claim for life insurance.
- ☐ File claim for social security, veteran or civil service benefits.
- ☐ Open new bank accounts for the estate to receive income for its assets.

Debts and Claims Against the Estate

- ☐ Collect debts owed to the estate.
- ☐ Determine current bills owed (doctor, hospital, rent, etc.) and pay them.
- ☐ Pay any valid claims against the estate.
- ☐ Mail a notice of death to all known creditors; publish a notice in the local paper for other creditors.
- ☐ Examine the demands of creditors and pay valid claims; oppose invalid claims.
- ☐ Obtain vouchers or receipts for every bill and claim paid; keep records of all items.
- ☐ Check with deceased's employer for any unpaid salary, life insurance, and other benefits.

Estate Administration

- ☐ Set up bookkeeping records for the estate.
- ☐ Transfer ownership on stocks and bonds. Collect dividend and interest.
- ☐ Inventory all assets and arrange for their appraisal.
- ☐ Examine all real estate as to condition, security of property, adequacy of insurance, and status of taxes and assessments.
- ☐ Collect receipts and manage money in the estate accordance with the will until it is time for final distribution.
- ☐ Review fire, theft, casualty, and liability coverage.
- ☐ Review all investments and make any necessary changes to protect value.



Estate Administration (continued)

- ☐ Examine books and records for any business interest and have necessary audits and appraisals made.
- ☐ Review the immediate needs of the survivors and arrange for living expenses.

Estate Taxes

- ☐ Compute the value of the estate for state and federal purposes and prepare preliminary tax notices required by law.
- ☐ Select valuation date for federal estate tax.
- ☐ Determine which funds will be used to pay taxes
- ☐ Complete and file federal, state, and local income tax returns.
- ☐ File state and federal estate tax returns. [File federal tax return form 706, which is due nine (9) months after death and is 41 pages long. IRS estimates the average time required to complete this form is nearly 40 hours.]

Distributor of the Estate

- ☐ Determine who is entitled to share in the estate.
- ☐ Distribute balance of estate to heirs. Obtain receipts from all beneficiaries! (Provide all beneficiaries with the cost basis of the property they inherited.)
- ☐ Pay all final costs.
- ☐ File final papers with court to close estate. Keep copies of all documents for your records.

Welcome to Peace of Mind.

Expert financial planning for every stage of your life.

Notes

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.



That missing piece for your peace of mind.

**Our purpose is to make a profound
difference in our clients' lives through
excellence in financial planning.**

Enlist the Right Kind of Help

If you are not currently working with a financial planner or would like a second opinion, you can start by asking friends or relatives for a referral. However, don't automatically assume the planner who is a good fit for your friend or relative will be the right fit for you. Check credentials and meet with planners to ensure you're comfortable with them. You want to make sure you're working with a true financial planner and not simply a financial salesperson, so ask questions.

1. How are the financial planners/advisors compensated for their services?
2. Do they offer proprietary products which may constitute a conflict of interest, or are they independent, offering objective advice and guidance that places your interests first?
3. Will they take the time to get to know and understand you, your circumstances, goals and priorities before making specific recommendations?
4. Are they held to strict standards as fiduciary advisors, or are they only accountable for adhering to minimum suitability standards in the investment selection process?
5. How long have they been in business? Do they have the resources and experience necessary to fulfill your needs?

Be wary of anyone promoting specific products, pressuring you to make a decision, or asking you to write a check upon your initial meeting with them. That's a clear sign they value their compensation over your financial wellbeing. Consider the benefits of working with an independent Certified Financial Planner™. He or she is required to place your best interests first at all times and will take the time to get to know you and carefully analyze your financial situation before making any recommendations regarding your finances.

(865) 690-1231 or toll free (888) 690-1231

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