



*Helps for Widows/Widowers*  
Sheryl Giesbrecht Turner  
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Dear Loved One, I am so sorry you are now a widow or widower. This is not a club any of us wanted to join or participate in. You are going to make it. Years ago, when I was newly widowed, I learned a few things I would like to share with you. I hope this helps.

One of the things that will help you get on with life is to do some of the financial/legal jobs you need to do. Keeping busy helps. I pass on these simple tips and lists to check off from my own personal experience.

Make a list of the things you need to do. Keep working on the list, adding to it as necessary, reviewing it often, until you get it done. It may take a year or longer.

Keep stuff in a briefcase with separate manila folders for each job. Bring the briefcase whenever you go to some office or agency. Many of the jobs you can do yourself; some may need the help of a lawyer or financial advisor. If you need moral support or someone to help you do these jobs, ask some close trusted relative or a trusted friend.

1. Death Certificate – Almost every job requires this. I hope you have several—even many. When you are asked for this, ask that they copy it and give back to you the original. Never give away your last original copy. You can get more copies from the County Recorder.
2. Car License (and maybe mobile home, motorcycle or boat) – Bring your registration and ownership papers and death certificate to the DMV (Dept. of Motor Vehicles). Maybe call for an appointment. They will help you get a new registration and will charge a transfer fee (not very much). Pay with a check.
3. Bank and Credit Union Accounts—This includes checking, savings, CDs, safe deposit boxes, automatic withdrawals and transfers, etc. Call for an appointment with a bank officer who handles transfers on death. Bring your last statement of each account and evidence of other issues. If you want children or other persons, to be beneficiaries of the account, if you should die, bring their addresses and Social Security number. It is not suggested you make a child the co-owner of one of these accounts because your account is then at risk if that child has legal/financial difficulties. The bank officers are very nice in this situation. But also do not make any new financial commitments to the bank now.



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4. Credit Cards – Call the company representative; tell of your new situation; cancel cards and get new ones.
5. Life Insurance—Find all the policies on the deceased and on YOU. Policies on you may need new beneficiary designations. Make an appointment with the agent for the company. If you cannot find who it is, call or write the company. You will need the policies and a death certificate for each company. Do not let them sell you more insurance right now. Unless you are wealthy, you may not need life insurance anymore.
6. Car and Homeowners Insurance—Contact your agent and tell them of your new situation and that you are in the process of making ownership changes. If you have a Trust that owns the property, be sure the Trust is covered by your insurance.
7. Social Security and Medicare – This is sometimes done by the mortuary/cemetery as part of their service. If not, make an appointment with the Social Security office. Bring the death certificate and Social Security and Medicare cards for both the deceased and yourself.
8. Employee Benefits – For all work-related benefits, including pensions, health services, insurance, etc., contact the personnel office of the company, if still working or retired. Be especially careful of your Health Insurance Package including both paragraphs 7 & 8. If you or your spouse worked for public schools, contact STRS and/or PERS.
9. Stocks, Bonds, Mutual Funds, Brokerage Accounts – If these were in both your names as joint owners, you can get them changed to just your name with just a death certificate. If the broker is local, call the account executive and make an appointment. Bring your last account statements and a death certificate. For out-of-town mutual funds, call the fund and tell them what you need. You may need the help of a lawyer for stock or bond certificates not held by your broker; your broker account executive may also be helpful.
10. House and other Real Estate Property – If local, take your deed and death certificate to the County Assessors office. They will help with the transfer process. For property out-of-county, ask the local assessors office for advice when you see them. Or you can write or phone for advice to the county of the property in question.



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11. Income Taxes – You can probably use help this year. A CPA who does personal taxes will cost more than a preparer with H&R Block but will also know the right way to save taxes. He may save you more than his fee (\$100-\$300) but will surely save you headaches. This year you file income taxes as a couple with your deceased spouse. You could have to file taxes for your spouse's estate and/or trust.
12. Lawyer – If you have a lawyer who helped you make a will or a trust, you may want to contact him soon. He can do many of the jobs listed above, but you can do many yourself. Be sure you understand the provisions of the will and/or trust and how to manage the trust assets for the future. If he helps, ask that he charge you by his hourly time, rather than a percentage of your Net Worth. If you do not have a Living Trust for the management of your assets, you should think seriously about having help from a lawyer who specializes in trusts. (See below.) If the transfer of property requires probate, you almost surely need a lawyer.
13. Your Net Worth – You may have done this already, but if not, it is now very important that YOU know all the major property that you own so you can manage, plan, and use it for your needs and finally pass it on to those you would like to inherit it.

So, make a careful listing and its value, using a date corresponding to the date of death of your spouse, something like the list on the next page. Both yours and your spouse's property takes on a new cost basis, for tax purposes, on the date of your spouse's death. You may need a new appraisal; tax specialists and lawyers can help here.

Assets (list in detail, with values):

- a) Cash – Bank and/or Credit Union Accts. (and real cash)
- b) Liquid and Short-term Accts. – money markets and CD's
- c) Money owed you (even your children)
- d) Investments – stocks, bonds, mutual funds, IRAs, 401Ks, 403Bs.
- e) Real Estate – house, 2<sup>nd</sup> house, land, partial interests
- f) Automobiles – and RVs, motorcycles, boats, etc.
- g) Household – furniture, appliances, dishes, silverware, art, etc.
- h) Personal – jewelry, cameras, etc.
- i) Vested Interests – Retirement/profit sharing plans, annuities



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j) Life Insurance

Total Assets = \_\_\_\_\_

Liabilities (debts):

- a) Mortgage on house – 1<sup>st</sup>, 2<sup>nd</sup>
- b) Loans balance – car, personal, etc.
- c) Credit card balance
- d) Taxes past due or carryover

Total Liabilities = \_\_\_\_\_

- 14) Your Projected Cash Flow – Make lists of your monthly income and of your monthly expenditures to assess your monthly financial needs. Also, look through your last year's checkbook to find large items that were paid once a year (divide the items by 12 for the monthly portion). From this information you may draw on savings to meet your needs, or conversely, you may add to your savings for future needs when medical and/or retirement home care may be greater.
- 15) A Will – If you do not have a will, you really need one. Transfer of property on death of a spouse is usually easy and can often be done without probate. But from parent to children or others, it needs a will or trust (see below) and often requires probate.
- 16) Revocable Living Trust (often in conjunction with a will) – Most of your significant property becomes owned by the Trust. You become the Trustee (manager) of the Trust assets, and Successor Trustees (often children) are designated to take over if you become unable to do it and/or after your death. Trust assets do not go through probate. You are the Beneficiary of the Trust, meaning you get the income to live on or spend any way you wish. Finally, after you die, the Successor Trustee distributes the assets to people you have designated, without need of probate court, and its expenses. Lawyers commonly charge 3-4% of the value of the estate, so if you were to have an estate of \$200,000, the lawyer would charge \$6,000. The cost of a lawyer to make a Trust with Will included, is more in the range of \$800 to \$1500.



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Talk to friends about this; maybe attend a seminar; perhaps read a book on it. Do not do something you do not understand. If you think it might be for you, you might wait with items 9 and 10, since the Trust assets take on a new owner name.

Here is another helpful resource, which is no longer in print, but may be available through a used-book distributor:

*No Lifetime Guarantee: Dealing with the Details of Death*, by Katie Maxwell, Betterway Publications, Inc., 1988, 298 pages  
(Covers hospices, living wills, organ and tissue donations, funeral arrangements, cremation, burial, cemetery selection, memorial markers, obituaries, wills, probate, survivor benefits, social security, debts, and taxes)  
[http://books.google.com/books/about/No\\_lifetime\\_guarantee.html?id=uVyL\\_1-ZNDEC](http://books.google.com/books/about/No_lifetime_guarantee.html?id=uVyL_1-ZNDEC)

For more free resources, text, call, email, or check out my website.

Much love and prayers,

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*“The Spirit of the Sovereign LORD is on me,  
because the LORD has anointed me  
to proclaim good news to the poor.  
He has sent me to bind up the brokenhearted,  
to proclaim freedom for the captives  
and release from darkness for the prisoners.” Isaiah 61:1,2*