

CASH FLOW ISSUES	YES	NO
<p>Will your cash flow needs change? If so, consider developing a new income and expense plan.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Was your spouse receiving Social Security? If so, consider the following:</p> <ul style="list-style-type: none"> ■ You may be eligible for survivor benefits. Reference “Am I Eligible for Social Security Benefits as a Surviving Spouse?” flowchart. ■ If you are receiving a government pension based on earnings that were never subjected to Social Security taxes, you may be subject to a Government Pension Offset. 	<input type="checkbox"/>	<input type="checkbox"/>
<p>Was your spouse over the age of 70.5 or were they taking RMD at the time of their death? If so, you may have to take the remaining RMD amount for the current year before the end of the year.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Are you under the age of 59.5 and want cash? If so, consider opening and maintaining an Inherited IRA to access the assets penalty free even if you are under age 59.5. Reference “Should I Inherit My Deceased Spouse’s IRA?” flowchart.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Was your spouse receiving a pension? If so, payments may stop or be adjusted for survivor benefits.</p>	<input type="checkbox"/>	<input type="checkbox"/>

ESTATE SETTLEMENT ISSUES	YES	NO
<p>Do any accounts require ownership of the account to be updated?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Did your spouse pass away without a will? If so, you or a family member will likely need to be appointed executor and the estate will be subject to the state’s intestate rules.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Do you have more assets than you need to maintain your lifestyle? If so and acceptable contingent beneficiaries have been named, you may wish to disclaim these assets to shift them to other beneficiaries. This must be done within 9-months of the date of death. (continued on next column)</p>	<input type="checkbox"/>	<input type="checkbox"/>

ESTATE SETTLEMENT ISSUES (CONTINUED)	YES	NO
<p>Will your spouse’s estate exceed \$11.4 million or will your combined estate exceed \$22.8 million? If so, consider the following:</p> <ul style="list-style-type: none"> ■ You may have a federal estate tax liability due. ■ Remember, proceeds from a life insurance policy owned by the deceased and values of retirement accounts are included in the gross estate. ■ To maintain portability of unused exemption, you must file IRS Form 706 no later than 9-months after the date of death. 	<input type="checkbox"/>	<input type="checkbox"/>
<p>If there is an estate tax liability, do you expect the value of the assets to decline over the next six months? If so, consider electing the alternate estate valuation by filing IRS Form 706.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Could there be property and assets not yet identified? If so, consider the following:</p> <ul style="list-style-type: none"> ■ Consider looking at the “points” feature on credit cards & “miles” with airlines to see if they are transferable. ■ Check for safety deposit boxes but be sure to follow probate rules before opening. ■ Search state agencies and unclaimed property sites that are run by many state treasurers. 	<input type="checkbox"/>	<input type="checkbox"/>
<p>Do you need to update your own estate plan?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Are there digital assets that should be preserved?</p>	<input type="checkbox"/>	<input type="checkbox"/>

INSURANCE ISSUES	YES	NO
<p>Was your spouse employed at time of death? The employer and union may provide group life insurance and/or compensation related to their employment.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Was your spouse a veteran? If so, you may be eligible for death & burial benefits, survivor pension and other benefits. (continued on next page)</p>	<input type="checkbox"/>	<input type="checkbox"/>

INSURANCE ISSUES (CONTINUED)	YES	NO
<p>Was the death accidental or work related? If so, consider the following:</p> <ul style="list-style-type: none"> Some financial institutions and professional associations may offer a small lump-sum benefit. The employer/union may offer additional death benefits. You may be eligible for worker's compensation and/or death benefits. Some life insurance policies have an "accidental death" provision for higher benefits. 	<input type="checkbox"/>	<input type="checkbox"/>
<p>Did you and your spouse have a child under age 18 or a child permanently disabled? If so, you and/or the child may be eligible for Social Security benefits.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Could there be any life insurance owned by your spouse that has not been identified or claimed?</p>	<input type="checkbox"/>	<input type="checkbox"/>

TAX ISSUES	YES	NO
<p>Did you and your spouse own your home? If so, the primary residence can be sold within the first two years after your spouse's death and the \$500,000 housing exclusion will still be available to you.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Did you own property jointly with your deceased spouse? If so, you will receive a step-up in basis. Reference "Will I Receive A Step-Up In Basis For This Inherited Property?" flowchart.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Have all your spouse's prior taxes been paid (not including any estate taxes)? If so, contact the IRS and your state's taxing authority to pay any taxes or to check if any back taxes are due.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Did you file as Married Filing Jointly? If so, you can continue to file as MFJ in the year your spouse passed away. (continued on next column)</p>	<input type="checkbox"/>	<input type="checkbox"/>

TAX ISSUES (CONTINUED)	YES	NO
<p>Do you have a dependent child? If so, you may be able to use the Qualifying Widow(er) tax filing status for the two tax years following the year your spouse passed away.</p>	<input type="checkbox"/>	<input type="checkbox"/>

INVESTMENT & ASSET ISSUES	YES	NO
<p>Does your spouse have stock options, grants, or restricted stock units (RSUs)? If so, consider how it will impact your tax liability and your cash flow planning.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Has the change in circumstances altered your investment objectives or risk tolerance?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>If your spouse was a business owner, does a plan need to be developed to transfer/sell the business?</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>If you or your spouse have annuities or other illiquid assets, do they need to be reviewed to understand options?</p>	<input type="checkbox"/>	<input type="checkbox"/>

OTHER ISSUES	YES	NO
<p>Do you need to reduce the threat of identity theft? If so, cancel your spouse's email accounts, cancel social media accounts, notify credit bureaus, cancel driver's license, notify election board.</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Are there any state specific issues that should be considered (including out-of-state property or estate tax liability)?</p>	<input type="checkbox"/>	<input type="checkbox"/>

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