



Inheritance checklist

If you're among the people closest to the deceased, here's a list of benefits to be aware of, general to-dos, and commonly needed documents. If you are helping someone through a recent loss, only the executor or surviving spouse may be able to access certain records or perform certain tasks.

First things first

As you start the inheritance process, here's the first step we recommend: Notify us online about the death. We'll immediately limit all access to the deceased's accounts, providing added peace of mind as you plan the next steps.

Records to gather and review

After notifying Fidelity, you can help ensure a smoother and more complete inheritance process by preparing, gathering, and reviewing the documents and account records on this list that may apply to your situation.

- Original copy of death certificate
- Will
- Property deeds, titles, and documentation
- Marriage certificate
- Divorce or child support documents
- Military discharge papers
- Insurance policies
- Trust documents
- Social Security numbers (yours and the deceased's)
- Birth certificates of minor children
- Credit card account numbers and statements
- Certificates of deposit
- Real estate deeds
- Mortgage and other loan statements
- Retirement account statements (IRAs, 401(k)s, pension plans)
- Nonretirement account statements (brokerage, mutual fund, annuities, etc.)
- Current bank statements
- Health insurance policies
- Household budget documents (utility and service bills)

Steps to take

Attending to the items below (as applicable to your situation) can help you streamline the estate settlement process.

- Notify Fidelity of a death.**
- Get tax and legal advice.** Meet with the estate's executor or attorney, if appropriate, and yours if you have your own attorney, to discuss legal and tax issues associated with settling the estate. Be sure to work with your advisors as necessary throughout the process.
- Arrange for immediate household needs.** Ensure that children and pets will be cared for in the short-term and that day-to-day affairs in the home will run smoothly; ensure that utility, maintenance, and other bills will be paid and services will continue as needed. These expenses may be reimbursed by the estate later on; keeping careful records and receipts is recommended.
- Contact insurance companies.** Notify any companies with which there are life, home, auto, and personal property policies and ensure that any needed coverage will still be in effect while you manage the deceased's affairs.
- Pay special attention to IRAs.** Contact the IRA provider to determine if any required minimum distributions (RMDs) must be withdrawn. If you are the beneficiary of the IRA, speak to the provider and your legal or tax advisor to help determine the most advantageous type of account into which you might place the assets.
- Contact credit card, mortgage, and other loan companies.** Notify them of the death and cancel any credit cards. Be sure to ask whether there are any death benefits associated with each credit card—some credit card companies provide accidental death insurance, which pays off balances in the event of a death.

Optional steps

The executor's responsibilities may also include these steps. If you are not the executor of the will, you may still want to look into the following items yourself, as well.

- Identify assets.** Make a list of what financial assets the deceased held, including checking, savings, and brokerage accounts, pensions, retirement programs, annuities, and life insurance. Make notes of account numbers, contact names, and phone numbers.
- Identify liabilities.** Make a second list of financial liabilities or obligations that must be paid, including mortgages, auto and personal loans, and unpaid credit card balances. Again, make notes of account numbers, contact names, and phone numbers.
- Make sure you are aware of retirement and profit-sharing plans, as well as insurance and other employer-sponsored programs in which the deceased participated.** Ask for current account balances and find out how benefits are distributed. Also find out if there are any unpaid wages, bonuses, commissions, or payment for unused vacation time due to the deceased.
- Begin the transfer of assets to beneficiaries.** Contact the institutions holding the financial assets you've identified that allow for the naming of beneficiaries. Each will have its own set of requirements on how to transfer assets to beneficiaries. Most will require copies of the death certificate.

Additional steps for surviving spouses and children

The executor's responsibilities may also include these steps. If you are not the executor of the will, you may still want to look into the following items yourself, as well.

- Be aware of unique benefits.** As you review each document and you make each of the contacts listed above, be sure to find out about any special provisions for spouses and minor children.
- Contact the Social Security Administration.** The surviving spouse and the deceased's minor children may be eligible for benefits.
- Contact Medicare.** If the surviving spouse is age 65 or older, he or she may be entitled to certain Medicare benefits.
- Ask the employer about continuing medical benefits.** Under the federal COBRA regulations, a surviving spouse or child may be able to continue coverage with the deceased's existing health insurance plan.
- Contact the Department of Veterans Affairs.** If a spouse or the parent of a minor child served in the military, the surviving spouse or children may be eligible to receive certain benefits (i.e., monthly payments or a burial allowance, or memorial services in a national cemetery).
- Inquire about other benefits.** Some fraternal and other organizations offer benefits to surviving spouses and children.

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Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917

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