

Financial Checklist

Navigating your financial journey after loss of a spouse



Losing a spouse can bring unexpected challenges, both emotional and financial. It's natural to feel overwhelmed as you adjust to new circumstances and responsibilities. Taking things step by step can make a difficult time more manageable and help you focus on what matters most.

Take care of yourself first

The months following loss can be emotionally and physically draining. Make your health a priority, and allow yourself time to grieve before making major decisions. Lean on family and friends for support.

Immediate financial steps

Turn to trusted friends, family, and professionals for help with any immediate financial tasks.

Obtain certified copies of the death certificate (15–20 copies may be needed).

Make sure essential bills are paid—mortgage, utilities, insurance, and other regular payments.

Notify the Social Security Administration and file for any survivor benefits. Contact insurance companies to begin the claims process.

Review and secure access to financial accounts and statements.

Alert credit reporting agencies to help protect against identity theft.

Organize your financial life

During difficult times, organizing your financial documents and accounts can provide clarity and peace of mind.

Gather important financial documents: account statements, insurance policies, tax returns, and legal papers.

Create a record of monthly income and expenses to understand your financial picture.

Identify joint accounts, and update ownership where appropriate (consider leaving joint checking accounts open for a year).

Review and update key documents

Life changes often require updates to important legal and financial documents to reflect your current wishes and circumstances. Ensuring records are accurate can provide a sense of security and help protect your interests moving forward.

Will and estate plan: Ensure that these reflect your current wishes.

Beneficiary designations: Update on retirement accounts, insurance policies, and other assets.

Power of attorney and health care proxy: Review and update as needed.

Guardianship plans: If you have minor children or disabled adult children, make sure guardians are designated.

Seek guidance before major financial decisions

Take time before making large financial changes. Your financial professional can help you assess your options and determine a strategy that works for you—whether it's investing, selling property, or making other significant moves.

Build your financial knowledge

Feel confident in making informed decisions. Use trusted resources, ask questions, and continue to learn about your financial options.

Take gentle steps forward

Reimagining your future after the loss of a spouse can be difficult. Take time to consider your own needs, and remember that it's okay to move forward at your own pace. Even small steps can offer clarity and comfort as you begin to navigate what comes next.

Set new financial goals based on your current situation.

Consider updating your budget to reflect changes in income and expenses.

Think about long-term needs such as retirement, education, or helping family members.

Stay organized and review regularly

Your financial life will continue to change and evolve. Partnering with your financial professional to schedule regular reviews of your financial plan and documents can help ensure that your strategy remains aligned with your needs and goals.

Ready to take the next step?

As you adjust to new circumstances, your financial professional can offer practical advice and support to help you make informed decisions.

When you're ready, connect with your financial professional to discuss your evolving needs—they're here to help.

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