

Saltmarsh

Financial Advisors, LLC

AN AFFILIATE OF SALTMARSH, CLEVELAND & GUND



Final Wishes Guide & Worksheet

Saltmarsh Financial Advisors, LLC

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This guide will help you understand what steps need to be taken to resolve your loved one's estate, as well as consolidate information about financial accounts and digital assets. Your team at Saltmarsh is here to help you along the way.

After a person's passing, there are generally four tasks that should be completed*:

1. **Seek Counsel**
2. **Gather Documentation**
3. **Notify Others**
4. **Update Ownership**

1. Seek Counsel

Celebration of Life

When you've lost a loved one, it's important to know that there are professionals available to aid you in settling the deceased's estate. It will be important to begin making funeral arrangements. You may begin by reaching out to a leader in the deceased's religious organization, if applicable, or by consulting a funeral director. They will be trained to assist with the obituary, answer questions about death certification, and provide for an end-of-life ceremony that suits your loved one.

Estate Attorney

In many cases, involving an estate attorney is advisable. Settling an estate is not a quick process and is made more challenging as you're navigating grief. There might also be tax implications, or at the very least, tax filings that need to occur. This is where a qualified CPA can assist, to ensure the IRS receives proper notification and payment to close the estate.

Financial Advisor

Because of the complicated rules and taxes associated with investments and retirement savings, we strongly encourage you to consult with a financial advisor. Not all advisors are required to act as fiduciaries, so be mindful of the standard your advisor is held to. A financial advisor's primary role is to serve as an objective voice, offering guidance and support. They can help organize the financial picture, provide prudent advice and facilitate the conversations to aid in settling an estate.

Grief Counselor

One other professional that should not go unmentioned is a grief counselor. Losing a loved one is traumatic and impacts people in different ways. Find a qualified therapist or grief counselor to help navigate the emotions.

**Note: Not intended to be a comprehensive list.*

2. Gather Documentation

There are many documents involved in settling a loved one's estate. Use the following pages to organize the documents listed. Here are a few things to keep in mind as you get started:

- Complete this inventory worksheet up to your comfort level.
- Include copies of account statements where you store this document.
- If there's not enough space on the inventory to list all your assets, you may attach additional sheets as necessary.
- Saltmarsh Financial Advisors, LLC does not store this information. The user is responsible for the content and the security of the information contained within this worksheet.

3. Notify Others

In addition to involving competent counsel, you will need to notify other organizations, including, but not limited to:

- Social Security Administration
- Pensions
- Banks, Credit Unions and Financial Institutions
- Life Insurance companies
- Creditors
- Employer
- Labor Unions
- Fraternal organizations
- Veteran's Affairs

Additionally, you'll need to make sure all bill providers have been notified of passing and any automatic bill payments have been removed.

4. Update Ownership

After gathering documentation and taking inventory of the assets included in the estate, it will be important to update the ownership on those assets according to your loved one's wishes. In addition to the assets listed in this inventory, you may need to update beneficiaries on financial accounts and insurance policies, and ownership for airline miles or a safe deposit box.

We hope this resource has been helpful. Please don't hesitate to reach out to Saltmarsh Financial Advisors at (800) 477-7458 or investmentinfo@saltmarshfa.com with questions.

We are here to support you.

Decedent & Beneficiary Information

DECEDENT INFORMATION				
Full Name	SSN	Date of Death	Executor/Personal Representative (Name & Phone)	Copy of death certificate obtained? (Y/N)

PERSONAL ADVISORS				
Advisor Type	Name	Firm	Phone #	Email
Attorney (1)				
Attorney (2)				
Accountant				
Financial Advisor				
Insurance Agent				

END OF LIFE DOCUMENTS			
Name of Document	Do you have it? (Y/N)	Where is it located?	Who is the Executor, Successor Trustee or Power Holder?
Last Will and Testament			
Durable Powers of Attorney			
Trusts			

Decedent & Beneficiary Information

DIGITAL ASSETS (WEBSITES, EMAIL, PHOTOGRAPHS, DIGITAL CURRENCIES AND COLLECTABLES, MEDICAL RECORDS, ETC.)			
Type	Name	Username	Password

LIST ALL ACCOUNT BENEFICIARIES' INFORMATION					
Full Name	Date of Birth	SSN	Relationship	Contact Info	Notified of passing? (Y/N)

Account Information

BANK ACCOUNTS				
Bank Name	Account Titling	Institution notified? (Y/N)	Account been transferred to a beneficiary? (Y/N)	Balance as of Date of Death
Total Bank Accounts				

BROKERAGE ACCOUNTS				
Firm Name	Account Titling	Institution notified? (Y/N)	Account been transferred to a beneficiary? (Y/N)	Balance as of Date of Death
Total Brokerage Accounts				

SECURITIES IN CERTIFICATE FORM				
Name of Stock, Bond, etc.	Titling ¹	Has the security been sold? (Y/N)	Number of Shares	Est. Market Value
Total Securities				

PERSONAL RETIREMENT ACCOUNTS		
Firm Name	Account Type	Balance as of Date of Death
Total Personal Retirement Accounts		

Account Information

EMPLOYER-SPONSORED RETIREMENT PLANS & RETIREMENT BENEFITS			
Type	Plan Contact Info	Beneficiaries	Balance as of Date of Death
Employer-Sponsored Plans ²			
Employer-Sponsored Plans ²			
Employee Stock Option			
Deferred Compensation			
Pension/Profit-Sharing			
Veterans/Govt. Benefits			
Total Employee-Sponsored Retirement Benefits			

HEALTH SAVINGS ACCOUNT					
Type	Plan Contact Info	Beneficiaries	Username	Password	Current Balance

ANNUITIES / PENSIONS			
Type	Plan Contact Info	Beneficiaries	Est. Value as of Date of Death

REAL ESTATE				
Type of Property ³	Address	Titling ¹	Lender Contact Info	Outstanding Mortgage Amount
Total Real Estate				

Account Information

SAFE DEPOSIT BOX				
Bank Name	Branch Address	Box #	Executor aware? (Y/N)	Location of Key

PERSONAL PROPERTY				
Type	Titling ¹	Description	Location	Est. Market Value
Auto (1)				
Auto (2)				
Furnishings				
Collectibles ⁴				
Jewelry ⁴				
Total Personal Property				

LIFE, HEALTH AND LONG-TERM CARE INSURANCE					
Type of Insurance	Insurance Firm Contact Info	Policy Type ⁵	Policy #	Beneficiary	Benefit Amount
Life					
Spouse Life					
Health/Medical/Long-Term Care					
Total Insurance (Net Face Amount)					

PROPERTY & CASUALTY INSURANCE			
Type	Insurance Provider	Notified of passing? (Y/N)	Location
Homeowners/Renters			
Auto			
Umbrella			

Account Information

BUSINESS INTERESTS					
Business Contact Info	Titling ¹	Ownership %	Entity Type ⁷	Succession been addressed? (Y/N)	Fair Market Value
Total Business Interests (Net Face Amount)					

DEBT OWED TO YOU			
Borrower	Contact Info	Notified of passing? (Y/N)	Outstanding Balance
Total Debt Owed to You			

OUTSTANDING DEBT		
Type ⁶	Lender Contact Info	Outstanding Balance
Total Outstanding Debts		

TOTAL NET ESTATE VALUE	
Total Net Estate Value	

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¹Titling abbreviations: IND for individual, JTWR0S for joint tenancy with rights of survivorship, TE for tenancy by the entirety, CP for community property, CPWR0S for community property with rights of survivorship, TC for tenants in common, REVT for revocable living trust and IRREVT for irrevocable living trust.

²Employer-sponsored retirement plans include 401(k), SEP, SIMPLE, 403(b), 457 plans and others.

³Examples of types of real property: Personal residence, vacation home, rental home, raw land, timberland, farmland, etc.

⁴For extensive collections, a separate sheet listing the jewelry and collectibles should be added.

⁵Insurance policy types include GRP for group term, INT for individual term, WHL for individual whole life (cash value), and SWL for survivorship (second to die).

⁶Unsecured debt types include credit cards, personal lines of credit, etc.

⁷Entity types include SOLE for sole proprietorship, PART for partnerships, SUB C for “regular” corporations, SUB S for subchapter S corporations, LLC for limited liability companies, and LLP for limited liability partnerships.