

SURVIVOR CHECKLIST (USA)

Whether or not an estate is admitted to formal probate with a court, certain information needs to be collected and certain actions taken with respect to the financial affairs and property interests of the deceased person (the "Decedent").

This Survivor Checklist can help you organize the necessary information and will help you in discussions with advisors regarding what procedures are required to finalize a Decedent's affairs. This checklist should be used as a guide only. If there is anything you are uncertain about or if the estate is complex, it is best to consult an attorney.

Immediate Actions

The immediate priorities upon a person's death are the custody and care of the deceased's minor children or other dependents, and the security and safekeeping of the Decedent's assets.

1. Orphaned Minors/Dependents

Consult an attorney regarding the appropriate action under the circumstances for the immediate custody and care of any orphaned minors or dependents of the Decedent.

2. Valuables/Personal Property

Locate, secure and inventory any and all personal property items of value, including family heirlooms and antiques. Taking a photographic or videographic inventory of all household goods and personal property can help in the valuation and distribution of the items. It is also a way to avoid disputes between the heirs and beneficiaries of the estate by identifying all personal property items and by ensuring that no items are removed from the Decedent's residence prior to the formal distribution.

3. Estate Checking Account

It may be necessary or advisable for the Personal Representative of the estate to open an estate checking account, or some other segregated account. Any assets of the estate must be kept separate from the Personal Representative's own funds. A segregated estate account will assist in the recordkeeping of all funds that are received or disbursed by the estate.

In order to open an estate account, the Personal Representative may need to obtain an estate (taxpayer) identification number ("Employer Identification Number" or "EIN") from the Internal Revenue Service ("IRS"). The reason for this is because the IRS considers the estate a separate taxpayer entity. To request an EIN, IRS Form SS-4 will need to be completed. This form can be obtained from the local IRS office, or through an attorney or accountant.

Financial Institution: _____

Account Number: _____

Estate (taxpayer) Identification Number: _____

4. Mail

Collect all mail, and deposit all dividends, interest payments, rent and other receipts into the estate checking account or other segregated account.

THIS IS A 6-PAGE DOCUMENT.