

Losing a spouse is one of the most, if not THE most significant periods of grief in an individual's life. And often, in addition to dealing with the emotional impact of a seemingly insurmountable loss, a widow or widower is suddenly faced with an endless number of decisions, notifications and phone calls.

It's a necessary reality that some actions need to be taken immediately after losing a spouse- but others can be delayed, often for a year or more. It's my belief the secret to managing the non 'grief-related' responsibilities of losing a spouse comes through a sort of triage system, in which we categorize items into a 'Now, Soon or Later' category. The recommendations below might not apply to your exact situation. If you use this checklist, please review these steps with a professional who knows and understands your specific situation.

Now

These items below should be the immediate focus, and will go a long way to making future steps much simpler. There is no timeline for grieving, and the timeline for proceeding to the next steps depends on a number of factors. If you need to move ahead faster due to a financial situation, don't be afraid to ask a loved one for help.

Obtain certified copies of the death certificate from the funeral home.

The funeral home or cremation service should be the ones to prepare and file the death certificate, and then provide you with certified copies. Obtain 10 copies at least. After that, you can request additional certified copies from your area's vital records office.

Buy or create a calendar

As bills come in, write down due dates. As you begin to collect benefits, write down the dates of when the benefits are expected to be paid, and how much. Write down a reminder for 7 months after the date of death to make sure you've connected with a tax preparer by this point- estate taxes are typically due to be filed 9 months after the date of death.

Begin to organize and categorize incoming and existing paperwork

Create a series of folders: Bank accounts, bills, credit cards, business related, employer correspondence, estate documents, income tax, investments, life insurance, other assets, personal documents. As paperwork comes in, write down any applicable dates on your calendar, and simply file the documents into the appropriate folder.

Locate a copy of your spouse's last will and testament

If your spouse had a last will and testament, you'll need to locate it, since it dictates how to handle many financial matters.

Soon

During this phase, keep track of the date and name of the person you speak with. As you go through the processes listed below, you'll be coming into contact with a lot of people. If you have never worked with any of the professionals listed, ask friends or family for referrals- often a google search only yields the professional who has spent the most on advertising.

Collect Benefits

File benefits claim with social security and any life insurance companies. Often, individuals' life insurance coverage is through an employer. Call the HR department at a late spouses' former employer to ask if there was any coverage in place. Sometimes, late spouses can also have additional compensation due to them, such as unpaid vacation time or sick pay. If your late spouse was in the military, contact the Department of Veterans Affairs to determine if there are any veterans benefits.

Contact estate attorney, tax preparer and financial advisor

Meet with each of these professionals as soon after the death of your spouse as you are comfortable doing so. Bring your folders with you, as they will likely contain important information needed during the meetings. These individuals will help to ensure the estate is settled properly, taxes due are paid, debts are properly paid or discharged, and you have adequate liquid income to cover expenses.

Create a cash flow projection

Create an immediate (next 12 months) cash flow projection showing how much your expenses will be, and specifically where the income for paying those expenses will come from. Your financial advisor will be able to help with this if needed.

Update your estate plan

While meeting with an estate attorney, update your estate documents such as a will and a healthcare power of attorney. This step is critical, as healthcare choices in the event of incapacitation and probate become far more complicated for the family when the surviving spouse passes away without them.

Later

Once you have addressed the topics above, embrace the fact that many decisions can be procrastinated and put off for 6-12 months, and or even longer.

Embrace a decision free zone of 6-12 months

While items such as investing idle cash (like life insurance proceeds), deciding on whether to pay off a mortgage, and selling a 2nd car can certainly have a positive impact long term, making the wrong decision during a difficult time of transition can have an equally negative impact. It's ok to wait on decisions like these.

Roll over 401ks, IRAs and retitle bank/investment accounts

The professionals listed in steps above should be able to advise you on what must be done sooner to satisfy requirements like filing taxes and required minimum distributions. Other items like rolling over a late spouses' 401k might not be as urgent, unless there's an immediate need for the funds.

Review bills, cancel or remove names on services, set up auto pay

These again are things that pile onto the huge amount of 'to-do' items, that may feel immediate but can usually be safely put into the 'Later' pile. Trust that once you have a solid foundation, items like this will feel far less daunting.