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GROUP BENEFITS



Taking the next step

A resource guide for beneficiaries

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We at Lincoln Financial Group would like to express our sincere condolences for your loss. The death of a loved one is a difficult experience. And while you're coping with these emotions, there are many practical matters that need your attention.

To assist you, we've outlined the activities and resources that can help you settle your loved one's affairs. We hope you and your family find this guide helpful during this difficult time.

The following checklist includes key activities and important documents that may be required to settle your loved one's affairs.

Please reference the accompanying guide for in-depth information.

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Within the first two weeks



Arrange care for dependents



Request the death certificate



Contact the deceased's employer and discuss any available benefits and support services



If the deceased lived alone, secure the home and cancel services
(e.g., telephone, cable TV)

First steps (within the first two weeks)

You don't have to do all of this by yourself. Connect with family, friends or a trusted advisor to help you through the tasks ahead.

Focus on any matters that may impact the deceased's dependents, such as living arrangements, survivor counseling or funds to cover immediate living expenses.

If the deceased had any pets, arrange for their care and feeding and, if necessary, new living arrangements.

If funeral arrangements were not paid prior to the deceased's death, keep a record of any related expenses. These expenses can be submitted to the estate for reimbursement.

Order a minimum of 10 certified copies of the death certificate from the county clerk's office, local health department or funeral director. Financial institutions generally require certified death certificates to settle accounts.

If you haven't done so, ask the deceased's employer about other benefits that may be available to the deceased's dependents or beneficiaries.

If the deceased lived alone, cancel services such as home health care, housecleaning, newspaper, cable TV, Internet, telephone and cell phone. Ask a family member, friend or neighbor to look after the home and set lights on timers. Have the post office hold or redirect mail.

Within the first month



Locate

- A will or living trust
- Important documents
- Life/accidental death insurance policies and submit claims



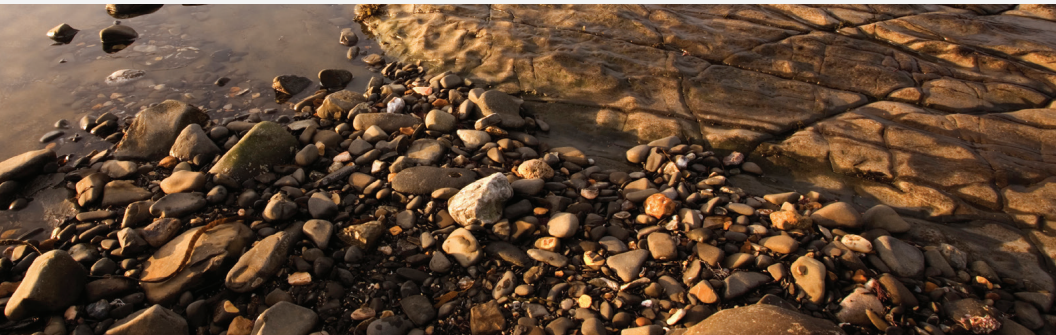
Contact

- Lawyer or executor
- Banks and credit unions
- Home and automobile insurers
- Social Security Administration
- Department of Veterans Affairs (if applicable)
- Previous employers regarding pension/retirement accounts
- Unions and other employee organizations
- Professional/membership/fraternal organizations
- State department of motor vehicles
- Credit card companies



Other

- Pay home expenses (e.g., mortgage, utilities)
- Stop monthly benefit payments (e.g., disability, pension, Social Security)
- Ask about disability survivor benefits (if applicable)
- Ask about workers compensation death benefits (for a work-related death only)
- Cancel scheduled appointments
- Update documents that designate the deceased as a beneficiary



Next steps (within the first month)

Locate the deceased's **will or living trust**. The deceased's lawyer may have it, or it may be in personal files or a safe deposit box.

Locate the following **legal documents**. These documents, along with a certified death certificate, may be required to file for survivor or beneficiary benefits. Keep these documents organized in an easily accessible and safe location to help with the filing process:

- Marriage certificate or divorce papers (if applicable)
- Birth or adoption certificates of the deceased and any dependent children
- Social Security numbers of the deceased, spouse and dependent children
- Citizenship papers (if applicable)
- Discharge papers; If the deceased was a veteran, you'll need a copy of the discharge certificate to collect veteran's benefits. For additional information, contact the Department of Veterans Affairs at 800-827-1000.

Locate and review all **insurance policies** for death-related benefits. Contact the appropriate financial institutions to submit claims. Usually, the policy number and a certified death certificate are required to complete a claim form. Here are a few examples of the types of policies that may include death-related benefits:

- Life insurance
- Mortgage or loan insurance
- Various types of insurance provided by the deceased's employer or union
- Accident insurance
- Auto insurance
- Credit card insurance
- Health insurance

Contact the attorney or executor named in the will to handle **probate** court and estate matters (see "What is probate?" under "For your information"). Probate procedures can be complex, depending on the size of the estate, so expert legal advice may be helpful. Discuss and agree on fees before hiring a lawyer or other expert.

Next steps (within the first month)

Contact **banks** and **credit unions** to verify the status of the deceased's checking and savings accounts and safe deposit boxes. If the deceased had a joint account, ownership usually passes to the other account holder. If the account was held in the deceased's name alone, the assets will have to go through probate.

Contact the deceased's **home and automobile insurance companies**. Obtain current information on these policies and make the necessary arrangements to continue coverage for as long as they'll be used.

Contact the **Social Security Administration (SSA)** to determine what benefits may be available for the surviving spouse and/or minor children. Call the SSA at 800-772-1213 or visit ssa.gov for more information, including the location of the nearest SSA office.

Contact the **Department of Veterans Affairs** if the deceased was a veteran. You may be able to receive assistance with funeral expenses or receive other benefits. You'll need a copy of the deceased's discharge papers. For additional information, contact the Department of Veterans Affairs at 800-827-1000 or visit va.gov.

Contact the deceased's **previous employers** or **union organizations** to ask about other benefits (such as pension or life insurance) that may be available.

Notify any professional, membership or fraternal **clubs** or **organizations** in which the deceased was a volunteer or member and ask about available benefits.

Notify the **state department of motor vehicles** to cancel the deceased's driver's license.

Next steps (within the first month)

Notify all **credit card companies** of the death to ensure that no one uses the deceased's cards. A certified death certificate may be required. Cancel the individual credit cards and arrange to have any remaining balances paid by the estate. Order a report from a credit card bureau to see all credit cards under the deceased's name. The three major credit bureaus are:

Equifax

P.O. Box 74024
Atlanta, GA 30374
800-685-1111
equifax.com

Experian

P.O. Box 2002
Allen, TX 75013
888-397-3742
experian.com

TransUnion

P.O. Box 1000
Chester, PA 19022
800-888-4213
transunion.com

Make sure **important bills**, such as mortgage, condo fees, rent and utilities, are paid.

Determine whether the deceased was receiving any type of **monthly benefit payments**, such as Social Security, veterans, company pension, disability or workers compensation. If the deceased was receiving benefit payments, notify the appropriate organizations to stop these payments.

If the deceased was receiving **disability** benefit payments, dependents may be eligible for survivor benefits. Contact the deceased's disability insurance company for more information.

If the deceased died as a result of a work-related accident or injury, dependents may be eligible for **workers compensation** death benefits. Contact the employer or the Department of Labor at 866-4-USA-DOL (866-487-2365) or dol.gov for additional information.

Locate the deceased's calendar and **cancel scheduled appointments**.

Update **documents** and **accounts** that list the deceased as a beneficiary.

Within the first three months

- Secure inventory and document valuables
- Review documents and itemize assets
- Change the registration of investment accounts
- Transfer ownership of property (e.g., cars, home)
- Locate previous tax returns and W-2 forms
- File state and federal tax returns
- Cancel subscriptions or memberships



Locate and secure important documents

- Death certificate
- Birth or adoption certificates of the deceased and any dependent children
- Citizenship papers (if applicable)
- Marriage certificate(s)
- Divorce records (if applicable)
- Children's birth certificates, if they're minors
- Social Security numbers of the deceased, spouse and any dependent children
- Veterans Affairs claim number
- Military service/discharge documents
- Will/trust agreements
- Current bills
- Bank/investment statements
- Bank checking/savings books
- Employer's accident report (for a work-related death only)
- Security certificates (e.g., stocks, bonds)
- Real estate deeds
- Car registration
- Loan coupon books (e.g., mortgage, student loans)
- Insurance policies (e.g., home, auto, life)



Ask about benefits and sources of income

- Life insurance (individual or through the deceased's employer, mortgage, credit cards, health insurance or automobile insurance)
- Accidental death and dismemberment (AD&D) insurance
- Unpaid compensation and vacation time
- Social Security benefits
- Veterans benefits
- Workers compensation benefits
- Disability benefits
- Union benefits
- Professional/membership/fraternal organization benefits
- Pension
- 401(k), 403(b)
- Individual retirement accounts (IRAs)
- Annuities, stocks, mutual funds and bonds
- Checking and savings accounts

Additional steps (within the first three months)

Inventory and secure the deceased's **valuables**, such as family heirlooms, antiques, jewelry and other personal property. Document these items by taking photos or videos. If the deceased lived alone, store these items in a secure location or change the locks on the home.

Locate other documents necessary to **itemize the deceased's assets**, such as real estate deeds, titles, investment accounts, stock and bond certificates, checking and savings account statements and insurance policies.

Review old checkbooks, tax returns, bank statements, canceled checks and loan coupon books to **identify additional assets, benefits or obligations**.

Review the deceased's **retirement and investment accounts**, including securities (e.g., mutual funds, stocks, bonds), annuities and IRAs. Contact the deceased's bank or financial planner if registrations need to be changed.

Transfer assets and retitle the deceased's ownership documents for items such as a car, home or other property. The state department of motor vehicles or county assessor's office can provide additional information and the appropriate forms.

Locate the deceased's most recent **income tax return**. If you can't find it, you may need to contact the IRS to request a copy. The deceased's accountant or tax preparer should also be able to provide a copy of the return.

Contact an **accountant or tax advisor** about filing state and federal tax returns.

Cancel any subscriptions or memberships the deceased had (e.g., magazines, movie rentals, gym). If the deceased was a member of any frequent flyer or hotel programs, ask about transferring the earned points and benefits.

i For your information:

What should you discuss with the employer?

- 1. Death-related benefits**, such as group life insurance, unpaid compensation, accrued vacation pay, union benefits, pension plans or other retirement or investment accounts. Request this information in writing for your records. You may be asked to submit a certified death certificate for each claim.
- 2. Insurance**, such as employer-sponsored medical, vision, dental and pharmacy coverage. If other family members were also covered, determine other insurance options. Dependents may be eligible for COBRA, which can extend health coverage eligibility for 18 months. Be sure to address this situation as soon as possible.
- 3. Support services**, such as an employee assistance program or grief, financial and legal counseling services for beneficiaries.

What if there is no will?

If your loved one died without a will, state law governs the administration process. Contact the clerk of court or probate court in the county of residence for further details. You may need to provide the deceased's birth certificate, marriage license, Social Security number, Veterans Affairs number and record, a list of employer benefits and tax returns for the past three years.

Can a divorced spouse qualify for Social Security survivor benefits?

A divorced spouse can receive survivor benefits if he or she meets certain age and length of marriage requirements. The former spouse does not have to meet these requirements if he or she is caring for a child who is also entitled to benefits. The child must be the deceased's natural or legally-adopted child.

What is probate?

Probate is the process of settling the deceased's debts and distributing the estate to the beneficiaries. If the deceased names an executor in the will, the court will appoint this individual to administer the estate. If there is no will or no executor is named, the court will appoint a "personal representative," usually a spouse or relative. This person will need to pay a filing fee; inform interested parties, especially creditors, that the estate is being probated; inventory the deceased's assets; and settle the estate according to the will or state laws.

Depending on the size and complexity of the estate, legal assistance may be required. Any jointly owned properties, as well as assets with designated beneficiaries, such as life insurance, IRAs and pensions, are not subject to probate. The probate court can provide additional information about which assets should and should not be included in probate.

What Social Security benefits may be available?

Survivors should apply for benefits promptly. In some cases, benefits are paid based on the date of application and not the date of the worker's death. If the deceased paid into Social Security for at least 10 years, two types of benefits are possible:

- 1. Death benefits** are available to eligible spouses and dependent children. The survivor can complete the necessary form at the local Social Security office
- 2. Survivor benefits** are available depending on the age and relationship of the survivors.

What type of veteran survivor benefits might be available?

If the deceased was a veteran, survivors may be eligible for funds to cover funeral expenses. Burial in a national cemetery is free for a veteran and his or her spouse and dependent children. Veterans are also eligible for a free headstone or grave marker. The surviving spouse and dependent children of disabled veterans may also be entitled to a lump-sum death benefit or monthly payments for such things as education and medical care.

What taxes need to be filed?

Different types of state and/or federal taxes must be filed. Be sure to speak with an accountant or tax advisor about the following:

- 1. Income taxes:** The deceased's federal and state income taxes are due for the year of death. Both tax returns are due on April 15 unless an extension is requested. The spouse of the deceased may file jointly for the year of death. Spouses with dependent children may file jointly for two additional years.
- 2. Federal estate taxes:** A federal estate tax return must be filed and taxes paid within nine months of the date of death.
- 3. State estate taxes:** While state laws vary, any estate that pays a federal estate tax must also file a state estate return. Contact the state tax or revenue department for further information.
- 4. State inheritance taxes:** An inheritance tax is based on the portion of an estate received by an individual. Some states charge an inheritance tax while others do not. Contact your state tax department for additional information.

The IRS booklet, Publication #559: Information for Survivors, Executors, and Administrators, provides information on filing tax returns. For additional information, contact your local IRS office or visit irs.gov.

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