INFORMATION FOR LOVED ONES

This guideline is prepared and offered to you by
The New Mexico Conference Methodist Foundation, Inc.
7920 Mountain Road NE, Albuquerque, NM 87110-7805.
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www.nmcmfi.org

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PERSONAL INFORMATION

Your Full Legal Name:

Address:____

City: _______________State:_______________Zip Code:_______________

Date of Birth:_______________Place of Birth: _______________

Military Service No.:_______________ Veterans Adm. No.:_______________

Living: ________yes ________no If deceased, when ___________ where ___________

Marital Status: _______________Social Security No.:_______________

Place of Marriage: _______________ Date of Marriage: _______________

Full Legal Name of Your Spouse:

Address:____

City: _______________ State:_______________ Zip Code:_______________

Date of Birth: _______________Social Security No.:_______________

Military Service No.: _______________Veterans Adm. No.:_______________

Living: ________yes ________no If deceased, when ___________ where ___________

Previous marriage (s): Name: _______________________________________

Ended by: ( ) Divorce ( ) Death Date: _______________________________

Previous marriage (s): Name: _______________________________________

Ended by: ( ) Divorce ( ) Death Date: _______________________________

Full Legal Name of Your First Child: _______________________________
Address: ____
City: _______________ State:_______________Zip Code: _______________
Date of Birth: _______________Social Security No.: _______________
____________Deceased, Date of Death:_______________________________

Full Legal Name of Your Second Child: _______________________________
Address:____

City: _ State: _Zip Code: _
Date of Birth: Social Security No.:
__ ______Deceased, Date of Death:

Full Legal Name of Your Third Child: _ _
Address:
City: State: Zip Code: _
Date of Birth: Social Security No.:
____ _____Deceased, Date of Death:

Full Legal Name of Your Fourth Child: _
Address:
City: _ State: _Zip Code:
Date of Birth: _Social Security No.: _ _
___ ______Deceased, Date of Death: _ _

(*Additional Names may be added at left.)*

Full Legal Name of Your Mother: _ _
Address: _ _
City: _ _ State: _Zip Code: _
Date of Birth: _ _Social Security No.: _
_____ _____Deceased, Date of Death: _

Full Legal Name of Your Father: __
Address: __
City: _ _ State: _Zip Code:
Date of Birth: Social Security No.: _ _
___ _____Deceased, Date of Death: _ __

Full Legal Name of Your Eldest Brother: _
Address:
City: _ State: _Zip Code: _
Date of Birth: _ _Social Security No.:
____ ____Deceased, Date of Death: _

Full Legal Name of Your Next Brother: _
Address:_ __
City: State: Zip Code: _
Date of Birth: Social Security No.: _
____ _____Deceased, Date of Death:

Full Legal Name of Your Next Brother:
Address:_

City: ____ State: ____ Zip Code: ____
Date of Birth: ____ Social Security No.: ____
____ Deceased, Date of Death: ____

Full Legal Name of Your Eldest Sister: ____
Address: ____
City: ____ State: ____ Zip Code: ____
Date of Birth: ____ Social Security No.: ____
____ Deceased, Date of Death: ____

Full Legal Name of Your Next Sister: ____
Address: ____
City: ____ State: ____ Zip Code: ____
Date of Birth: ____ Social Security No.: ____
____ Deceased, Date of Death: ____

Full Legal Name of Your Next Sister: ____
Address: ____
City: ____ State: ____ Zip Code: ____
Date of Birth: ____ Social Security No.: ____
____ Deceased, Date of Death: ____

Full Legal Name of Your Eldest Grandchild: ____
Address: ____
City: ____ State: ____ Zip Code: ____
Date of Birth: ____ Social Security No.: ____
____ Deceased, Date of Death: ____

Full Legal Name of Your Next Grandchild: ____
Address: ____
City: ____ State: ____ Zip Code: ____
Date of Birth: ____ Social Security No.: ____
____ Deceased, Date of Death: ____

Full Legal Name of Your Next Grandchild: ____
Address: ____
City: ____ State: ____ Zip Code: ____
Date of Birth: ____ Social Security No.: ____
____ Deceased, Date of Death: ____

Full Legal Name of Your Next Grandchild: ____
Address: ____

City: ___ State: ___ Zip Code: ___
Date of Birth: ___ Social Security No.: ___
___ Deceased, Date of Death: ___

Full Legal Name of Your Next Grandchild: ___
Address: ___
City: ___ State: ___ Zip Code: ___
Date of Birth: ___ Social Security No.: ___
___ Deceased, Date of Death: ___

(Other grandchildren, great-grandchildren or other close relatives may be listed on blank page at left.)

PERSONAL ADVISORS
Minister: ___ Church: ___
Address: ___ City: ___
State: ___ Phone: ___

Attorney: ___ Firm: ___
Address: ___ City: ___
State: ___ Phone: ___

Accountant: ___ Firm: ___
Address: ___ City: ___
State: ___ Phone: ___

Financial Consultant/Broker: ___ Firm: ___
Address: ___ City: ___
State: ___ Phone: ___

Trust Officer: ___ Institution: ___
Address: ___ City: ___
State: ___ Phone: ___

Life Insurance Agent: ___ Company: ___
Address: ___ City: ___
State: ___ Phone: ___

Property/Casualty Insurance Agent: ___ Company: ___
Address: ___ City: ___
State: ___ Phone: ___

Other Advisor: ___ Company: ___
Address: ___ City: ___
State: ___ Phone: ___

Other Advisor: ____________________ Company: ____________________
Address: ____________________City:____________________
State: ____________________Phone: ____________________

Physician: ____________________Address: ____________________
City: ____________________State:____________________
Other: ____________________
____

CURRENT INCOME SOURCES:

Social Security____________________

Pensions____________________

Spousal Benefit____________________

IRA/401K/403 B distributions____________________

Veterans' Benefits ____________________

Charitable Remainder Trust or Charitable Gift Annuity ____________________

Employment____________________

Other Employee Retirement Benefits ____________________
(e.g., Nonqualified Deferred Compensation)
Royalties____________________

Other____________________

Monthly Expenses and how paid (online bill pay, automatic draft, check, bookkeeper, family member, etc.)

Mortgage____________________ paid by____________________

Utilities____________________ paid by ____________________

Credit cards____________________ paid by____________________

____________________ paid by____________________

____________________ paid by____________________

Insurance payments ____________________ paid by____________________

____

____

____

____

Automobile ________________________________ paid by __________________

______________________________________ paid by __________________

Other Expenses ______________________________ paid by __________________

______________________________________ paid by __________________

______________________________________ paid by __________________

______________________________________ paid by __________________

FUNERAL INSTRUCTIONS

As believers in Jesus Christ we have learned not to fear death; however, most of us put off thinking about it. A funeral is often handled in a rush and in a manner which does not reflect the wishes of the deceased, largely because the survivors do not know the wishes of their deceased loved one. The following form is intended to enable Christians to ease the final decisions left to be made by the deceased's family.

One caveat: The following are my wishes at this time. However, if situations exist that make them impossible or extremely difficult to carry out, please do otherwise.

Funeral instructions for:______________________________

Dated______________________________

1. Please call in the event of my death

   a. Pastor: ______________________________

   b. Family members - name, relationship, address, phone

   ____

   ____

   ____

   ____

   ____

   ____

   ____

   ____

   (Additional information may be provided on blank page on left).

2. Funeral home/Memorial society______________________________

   Pre-paid burial plan? ______________________________

3. I direct that my body be used for medical purposes as follows: ______________________________

____

4. Burial place______________________________

   Location ______________________________

Name of cemetery ____

Identification of plot, if selected ______________________________________

5. I do ( ) do not ( ) wish for my body to be cremated.

If so, I desire my ashes to be buried or placed_________________________________

____

6. I do ( ) do not ( ) wish to have an open casket.

7. I wish to have services conducted at:

Church____

Funeral home____

Graveside____

Other____

8. I would prefer that instead of flowers, memorial gifts be sent to (remember your church memorial fund[s], endowment[s], or foundation and/or the New Mexico Conference Methodist Foundation.) *Pre-addressed envelopes can be made available at the memorial service.*

____

____

9. Scriptures I like are: ____

____

10. Music I like is: ____

____

11. Poetry and other things I would like read: ____

____

12. Family and friends I would like to be invited to serve as pallbearers, if needed:____

____

____

___

13. Officiants or others I would like to be invited to lead the funeral/memorial service:

____

____

____

14. I would _______ would not ________ like for a bulletin to be used.

15. Other instructions: ____

DOCUMENT LOCATOR

Please update every twelve months.
DATE: ____________________

PLEASE INDICATE THE LOCATION OF THE FOLLOWING ITEMS:

PERSONAL

Original Will (Self) ____________________

Original Will (Spouse) ____________________

Special Estate Instructions – Written ____________________

Letter of Instruction for Care of Minor Child(ren) ____________________

Ethical Will ____________________

Special Instructions – Video ____________________

Combination to Personal Safe ____________________

Bank Safe Deposit Box ____________________ Location of Key ____________________

Trust Documents ____________________

Power of Attorney ____________________

Health Care Power of Attorney ____________________

Living Will ____________________

Birth Certificate ____________________

Military Records ____________________

Marriage Certificate ____________________

Divorce Papers ____________________

Other, e.g., Adoption Papers ____________________

____

____

____

____

____

____

BUSINESS PROFESSIONAL

Partnership/LLC Documents ____________________

Corporate Documents ____________________

Inventory of Business Assets ___

Buy/Sell Documents ___

Pension Plans ___

TAX RETURNS & RECORDS

Income Tax Returns ___

Records Re: Tax Bases of Property ___

Gift Taxes Return ___

Other ___

INSURANCE POLICIES

Life Insurance - Group ___

Life Insurance – Individual(s) ___

Property/Casualty ___

Health ___

Umbrella Liability ___

Disability ___

Income Annuities ___

Long Term Care Insurance ___

FINANCIAL ASSETS

Checking Accounts #___Bank___
#___Bank___
#___Bank___

Money Market Accounts #_ Bank_
#_ Bank_
#_ Bank_

Savings Accounts # Location:
Location:

Certificates of Deposit # Location:
Location:

Credit Union Accounts # Location:
Location:

Securities Accounts# Location:

Mutual Fund Accounts # Location:

Other

OTHER INSTRUMENTS/ PAPER

Original Deeds to Real Property

Mortgages; Leases

Affidavits Re: Domicile

Affidavits Re: Community Property

Affidavits Re: Separate Property

Any other legal papers

Checklist for my Loved Ones:

what to do when a loved one dies

When a loved one dies, the details that need to be taken care of by survivors may be particularly overwhelming during such an emotional time. This checklist is intended to help survivors handle the situations that need attention, both at the time of death and afterward, as efficiently as possible.

Immediately...

- † Arrange for a funeral or memorial service
  - † Find out what the decedent's wishes were regarding their funeral or memorial service.
  - † Contact a funeral home or memorial society.
  - † Tell friends and family what the plans are. Ask them to help you contact people.
  - † Determine if all or part of the decedent's funeral costs have been prepaid. (You can refer to agreement documents the deceased may have kept or ask at the funeral home. Also check with the cemetery to see if the deceased had a prepaid plot and/or burial insurance.)
  - † Veterans, service members, and their dependents can be buried in a national cemetery without charge. If buried elsewhere, veterans who at the time of death were entitled to receive VA disability payments, can receive an allowance toward burial and funeral expenses. This allowance may be greater if the death was related to military service or if it occurred in a VA hospital. Other benefits may include a ceremonial American flag, a headstone, and a Presidential memorial certificate.
  - † Submit an obituary to the decedent's local paper(s). Make sure you include the church or charitable organization for donations, if that is preferred over flowers.
- † Keep track of all donations, flowers, food and cards received as well as telephone calls, visits and other contacts. Purchase sympathy acknowledgement cards, or use those sometimes supplied by the funeral home, and send follow-up notes to the persons on the list.
- † Secure the decedent's tangible property, such as silverware, dishes, furniture, or artwork. Later on, you and the executor will need to have these items appraised and distributed according to the decedent's wishes. This may be a difficult task if the property has already been distributed to various family members. The executor is responsible for filing an inventory and appraisal of the decedent's assets with the probate court within 90 days following the death.

After the funeral...

There are several financial matters that need to be taken care of when a relative dies. However, you do not need to take these steps immediately. You and your family will need time to grieve. Most investment professionals recommend that you do not make any changes or long-term decisions about finances for at least six months after your loved one's death. But when you are ready to tackle the administrative details, there are some steps you'll need to take.

- † Notify the decedent's attorney about the death.
- † File the will and petition at the probate court in order to be appointed executor/executrix or personal representative.
- † Contact witnesses to the wills and the executor of the estate, if someone else has been appointed to that role.
- † Organize a meeting to review the will and handle the estate settlement. If interested parties are unable to attend, they can obtain copies of the will.
- † Ask the executor to determine the contents of the decedent's safe deposit box, and acquire permission to remove the contents.
- † Meet with the attorney (or your own attorney) to review the steps necessary to administer the decedent's estate (the probate process). Bring as much information as possible about finances, taxes, and debts. Don't worry about putting the papers in order first; the lawyer will have the experience in organizing and understanding complex financial statements.

Documents you should bring include:

- † The will – The attorney of the deceased should be able to provide you with the will. Also check the decedent's safe deposit box. (The safe deposit box, however, is **<u>not</u>** a good place to keep a will. The bank may seal the box upon notification of the box holder's death.)
- † Copies of the death certificate. You can get these from the funeral director, and it's a good idea to get at least ten to twenty certified copies
- † A copy of the decedent's birth certificate (and your marriage certificate, if the deceased is your spouse).
- † Financial statements, including those from banks, brokerage houses, and insurance agencies
- † Other financial documents, including tax forms from prior years, unpaid credit and utility bills, and other mortgage payments
- † The decedent's Social Security number and Veteran's Affairs identification number, if applicable.

- Find a financial institution (*i.e.,* a bank or credit union) in your area that can provide you with signature guarantees for certain documents, if necessary.
- Notify the decedent's creditors. Close any credit accounts.
- Bills and bequests should be paid from a single checking account, either one you establish or one set up by your attorney, so that you can keep track of all expenditures. However, don't pay off the decedent's debts from your own funds. The estate is responsible for any debts of the decedent. Paying off the debts with funds other than those in the estate only increases the net value of the estate, which may mean you'd then have to pay higher inheritance taxes.
- Determine if bonding is required of executor or personal representative.
- Distribute property to heirs and legatees. Generally, executors do not pay out all of the estate assets until the period runs out for creditors to make claims, which can be as along as a year after the date of death. But once the executor understands the estate and the likely claims, he or she can distribute most of the assets retaining a reserve for unanticipated claims and the costs of closing out the estate.
- The executor must file an account with the probate court listing any income to the estate since the date of death and all expenses and estate distributions. Once the court approves this final account, the executor can distribute whatever is left in the closing reserve and finish his or her work.
- Make sure any homeowner's or auto insurance policies offer coverage during the probate process.
- Restructure any homeowner, casualty, and life insurance policies, as necessary.
- Change the registration of investment securities by contacting the decedent's investment professional or the brokerage firm. Also make sure that if the deceased placed any orders, they are immediately suspended.
- Change the title on any property (including real estate and automobiles) owned by the deceased.
- Contact financial institutions to determine what information they need and in what format to change registration on any accounts the decedent may have had. If you have any joint bank accounts with the deceased, have the latter's name removed.
- Stop all mailings and deliveries of newspapers, magazines, church and service groups, etc.

- † Review your own estate plan, including insurance policies, legal documents, investment plans, etc., and revise as necessary.
- † File a federal estate tax return within nine months after the death if the estate exceeds $1.5 million in 2004 or 2005. (The applicable credit allows $1.5 million of an estate to be excluded from federal estate taxes in 2004 and 2005. The credit will be increased to reach $2 million for 2006-2008, and $3.5 million in 2009 and then be fully phased out in 2010. After 2010 these provisions return to 2001 levels unless new legislation is passed. This presents challenges. It is essential to seek advice by an experienced estate planning professional.)
- † Contact the employee benefits department of the decedent's employer. Ask for a list of death benefits and how they are paid. You will need to provide several certified copies of the death certificate as well as other documentation requested.
- † Determine how to arrange for any income you may be getting from the decedent's retirement plan benefits, union survivor benefits, Social Security, Veterans' benefits, and life insurance policies.

Social Security benefits

You will need to go to your local Social Security office in person. Bring the decedent's Social Security number, a certified copy of the death certificate, and proof of relationship (such as a marriage license), and your spouse's birth certificate. You should receive your benefits after the 60-day processing period.

A spouse or any minor children who were living with the deceased at the time of death receive a one-time Social Security payment. A widow or widower can also receive monthly benefits at age 65 or at any age if he or she is caring for an eligible minor (under age 16 or disabled). Minor children (under age 18, or 19 if they are still attending school) receive monthly Social Security benefits. If you are divorced from the deceased after a marriage of at least ten years, you may be eligible for Social Security payments.

Call the Social Security Administration at 1-800-772-1213 for more information on benefits for which you maybe eligible.

Veterans' benefits

Call the Office of Veterans Affairs at 1-800-827-1000 to find the office nearest you. You should go to the office in person and bring the decedent's birth certificate, Social Security number, death certificate, and Veterans Affairs records. Benefits to a spouse and heirs may include pension payments and financial aid for education costs.

Insurance benefits

There are several types of policies. You should review the decedent's policy(ies) carefully to determine the benefits you should receive. Policies specify that the payments are make either one-time only, monthly, for a fixed period, or monthly for life. Some policies have different payment stipulations in the event of suicide or accidental death.

Contact the insurance company or agent to obtain the death claim forms you will need to complete and submit. With the forms, you'll need to include a certified copy of the death certificate and a copy of the insurance policy.

Determine if there are any other insurance coverages, such as through banks, credit card companies, liability insurance, etc.

Retirement plan and pension benefits

Call the employee benefits department of the company that sponsors the plan. Some plans offer payment to a spouse and children over a set period. Other plans might have required the deceased to designate a beneficiary who would receive a lump-sum payment or make the payment simply to the estate.

Down the road...

The probate process can be lengthy, sometimes stretching two to three years or longer. In some instances, however, probate may be avoided completely, such as when an estate consists of trust assets. The executor should be able to anticipate how long settlement of the estate will take.

There is no quick fix for the overwhelming grief and stress undoubtedly experienced after the death of a loved one. Survivors should consider putting off making any extraordinary changes in their lives, such as moving right away, reinvesting assets, selling the family home, remarrying, etc. Making rash decisions now could mean having great regrets later. Instead, it's best to take time to grieve and heal from one of life's inevitable, but most traumatic, experiences.

THINGS I WOULD LIKE MY FAMILY TO KNOW ABOUT ME, MY LIFE, VALUES AND HOPES FOR FUTURE GENERATIONS:

How to Minimize Family Upheaval and Avoid Your Will Being Contested

1. **Get expert legal advice to protect your interests.** In addition to ensuring your will is valid, the legal counsel could insert explanation clauses that articulate the reasons behind the wording of the will.

2. **Anticipate who might contest your will.** Who might challenge the content? Those who feel they should have been included, those who didn't get as much as they thought they should, or those who have restrictions around their receipt of the bequest. Thoughtful and concise planning with regard to children/family members of a second or subsequent spouse may avoid both legal challenges and hurt feelings. Legal counsel is important to avoid unanticipated pitfalls and incomplete or indivisible documentation of personal and spousal desires.

3. **Pre-plan your own funeral.** Pre-planning alleviates the burden placed on your family and friends and allows you to make a meaningful decision. It also protects you against inflation. In addition, it can save you money because those making arrangements at the time of your death may feel obliged to spend more money. Other sections of this document can assist in that planning process.

4. **Make a decision on organ donation.** Make your wishes known to your family. They could face added stress if they have to deal with this request at the time of death. You may also make pre-arrangements with organ donation centers and record your desire on your driver's license.

5. **Minimize the amount in your estate.**
    - † Deplete the value of the estate covered by the will by dedicating beneficiaries for life insurance, some retirement plans, and some saving plans. Your legal and/or accounting counsel can assist in interpreting the specific stipulations of your plans and assist in preparing and filing appropriate documentation.
    - † Have joint ownership of the bank accounts and/or property
    - † Set up living trusts or testamentary trusts
    - † Consider gifting to others while you are still alive.

Reasons for Gifting While You Are Alive

- † A family member needs financial help now
- † It gives you the pleasure to see them enjoying it while you are still alive
- † It prevents family from fighting over it
- † Some gifts may provide tax advantages while you are alive
- † Gift instruments such as donor advised funds through the New Mexico Conference Methodist Foundation may provide tax advantages, ease of management, and consistent gifting opportunities.

Some ways to do this include:

- † Contribute to trusts for children and/or grandchildren
- † Change to co-ownership with family members.

Vacation Properties: One of the most contentious issues is often what will happen to the family cottage or vacation property. There are a number of options including:

1. **Transfer ownership to a child.** The cottage can stay in the family much longer before capital gains tax is triggered at the time of someone's death.

However:
You need to decide to which child or children to transfer the property.
What if the child's marriage dissolves in the future? Will family law legislation exempt the vacation home from a marriage settlement?
Should you keep ownership as a safeguard against inflation? For example, you could sell the property later, invest the proceeds and live on the income.

2. **Transfer ownership to a trust.** This keeps the ownership one step removed from your child. Terms could include your right to occupy the cottage for the rest of your life and declare you as the income beneficiary. Secondary beneficiaries could be the children. After the parents' death the trust is dissolved and ownership will be transferred to the children in equal shares. No capital gains will arise on the parent's death.

Things to keep in mind:

- † If thinking of selling or changing ownership, talk it over with your family before you act
- † If planning to leave the property to one or more kids, discuss plans with all the children now to resolve hard feelings
- † If planning to leave the property under joint ownership, think it over carefully.

Talk about your desires

Never leave family members uninformed about your plans and preferences. Although it is often difficult to raise the issues with family members, these conversations need not be threatening or morbid. The information in this booklet may assist in opening the conversation. Your pastor, a representative from the New Mexico Conference Methodist Foundation, or trusted professional may also assist in beginning the conversation. Never wait to "surprise" your family with your plans.

NOTES