



LIFE EVENTS

DEATH OF A LOVED ONE

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Making Funeral Arrangements

There are many choices and options available when planning a funeral. The easiest situation occurs when the deceased has provided instructions either through a Will or another document. The clearer the instructions to the survivors, the easier it will be for the Executor and/or family members.

This article looks at the many decisions involved in funeral preparation, and will be helpful both for those who are planning their own funeral as well as those survivors who may need to make choices on the deceased's behalf in the absence of full or clear instructions.

Pre-Existing Instructions

If you are responsible for planning a funeral, the first place to start is to determine if the deceased left instructions on how to proceed with the funeral. These instructions may have been verbal ones given to a family member or close friend, or they could be documented in the deceased's personal papers. There may also be instructions in the Will. If a lawyer is holding the Will, ask him or her if there are any specific instructions in the Will.

The First Step - Contacting the Funeral Home

When a person has died, you should contact the funeral home immediately. Funeral homes can ordinarily be reached 24 hours a day. The home will arrange to collect the deceased after any medical review has been done. The funeral director at the home will be a very helpful resource and assist you with many of the administrative details.

Reaching Out - Contacting Friends and Family

Friends, family and other interested parties should be contacted as soon as possible, particularly if they are out of town and may have to consider making arrangements to travel. Although the Executor may have the formal responsibility to make funeral arrangements, it is often a family effort and everyone involved should get together to discuss how the arrangements will proceed before you meet with the funeral director.



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At this point it is also a good idea to discuss what would be an acceptable cost for the funeral and who is going to pay. The deceased may have provided directions in the Will with respect to the payment of funeral costs, which will be the responsibility of the Executor. As discussed in the checklist below, there are many different options available and the cost can be substantial. Loved ones should go over the following list and reach an agreement about the financial commitment and how it will be shared. This will make the consultation with the funeral director as straightforward and stress-free as possible.

FINANCIAL CHECKLIST

The death of your spouse or a loved one can mean changes in your life and your life goals. Your advisor can help with strategies and advice for balancing your priorities and making progress towards achieving your financial goals if this death changes your situation. Take this opportunity to review your priorities and consider asking your advisor these questions:

- How do I transfer my spouse's investment assets into my name and what documents will I need?
- Will I need to create a new investment portfolio?
- Do I need a new Will?
- How will my estate plans change?
- Should I consider transferring assets to my family now?
- How will my budget change?
- I may decide to sell my home, what are the implications?
- Will I need new or different insurance coverage?
- What is involved in being an Executor



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