

## Estate Planning Personal Log: Leaving Instructions for Your Family



How much do your loved ones know about your financial affairs? If you were to pass away tomorrow, would they have the information needed to close your financial accounts and make final arrangements on your behalf? Would your loved ones know where to find insurance policies and other important documents? Would they be aware of all the people and organizations to notify of your death?

By completing our [Estate Planning Personal Log](#), your family will have all the vital information they need to complete the necessary tasks that must be performed after your death. These include:

### 1. Notifying relatives and friends of your death

After you pass away, there are certain people (outside of medical professionals) who will need to know about it as soon as possible. Think about who these individuals might be. Often this includes your immediate family members and close friends and relatives – those who you wouldn't want to get the news days after the fact by reading an obituary.

Outside of family, though, there are other groups that should be made aware of your passing, including:

- Your place of employment
- Your church
- Your social groups or clubs

Make a list of everyone who should be notified upon your death and include their contact information. Your loved ones can then ask that these people spread the word to others who may be impacted by your passing. If you would prefer that the information be shared via social media, say so.



## 2. Contacting your life insurance company to file a claim and determine how your policy benefits are going to be paid out

Reporting a death to a life insurance company is simple, provided your family is aware of who to contact. At Navy Mutual, loved ones can [report a death either online or by phone](#).

Beneficiaries will then be provided with a claims form and will need to submit it along with an original death certificate before they can receive the policy's death benefit.

List out any life insurance policies that you have and their respective beneficiaries. Provide the insurers' names and your policy numbers with each to simplify the process of reporting your death.

**Note:** If you are a military retiree, your family will need to [report your death to Defense Finance and Accounting Service](#). This will stop any retirement payments that you had been receiving. If you elected to participate in the Survivor Benefit Plan at retirement, your beneficiary will also need to [apply to start receiving their annuity](#) at this time. Your family should also report your death to the Department of Veterans Affairs. If you are receiving disability compensation from the VA, this will need to be stopped to prevent an overpayment. Your survivors should work with an accredited VSO to determine if additional benefits are available to them from the VA.

In addition to listing out your life insurance policies, provide a list of other insurance policies that you hold: vehicle, homeowners, personal property, etc. These insurers will all need to be contacted and the policies terminated or transferred to a survivor.

## 3. Locating copies of your will

Let your loved ones know where they can find [your Last Will and Testament](#). This document details your wishes for how your estate should be handled after your passing and designates your executor, beneficiaries, and, if necessary, a guardian for your children. It also explains how you would like your assets to be distributed. Once your will is located, your executor can start the process of working with the court to finalize your estate.

**Note:** Navy Mutual members can store important documents of a non-monetary nature in our vault as a benefit of their membership.

## 4. Arranging a [funeral service](#) and securing a burial site

If you have any desires about a funeral and how you would like your remains to be laid to rest, document them to provide guidance to your loved ones after your passing. There are three main questions you need to answer when it comes to funeral planning:

1. What do you want to happen to your physical body?
2. Where do you want your final resting place to be?
3. How do you want your survivors to celebrate your life?

If there is someone you would like to give your eulogy or specific people you would like to be pallbearers, write their names and contact information down. Remember, too, that funerals and burials cost money. If you do not want your loved ones to have to furnish the cost, ask that a portion of your life insurance payout go toward your final expenses or earmark a bank account for that purpose.

Note: If you are a veteran and wish to be buried in a VA National Cemetery, we encourage you to complete VA Form 40-10007, or the Pre-Need Determination of Eligibility for Burial in a VA National Cemetery. This, and your DD-214, will help confirm your eligibility for burial in these cemeteries. Unfortunately, guaranteeing a specific cemetery is not possible.

## 5. Publishing your obituary

Many obituaries are written by individuals who are close with the deceased and relatively good at writing. If you have a loved one in mind, you can ask that they write your obituary. It may be helpful if you provide them with details that you would like included, like your accomplishments and any awards you've received. Furthermore, if there are certain publications that you would like to run your obituary, provide your eulogist with a list. Do you want your obituary published in your local newspaper? Would you like it published on your surviving spouse's Facebook page?

Survivors of servicemembers may have to [contact the National Archives](#) to get a good list of their loved one's medals and citations. It is easier on grieving family members if you provide this information ahead of time.

## 6. Closing your social media and email accounts

Once you have passed away, there is no reason for your email or social media accounts to continue receiving messages that either accumulate indefinitely or that your family eventually has to sort through.

- Many [social media platforms](#) now have guidelines for how to close an account or put it into a memorialized state. Consider whether you would like your accounts closed or memorialized – memorialized accounts may allow users to post tributes or simply preserve the account in its last state. You can set your preferences on Facebook ahead of time, but you will need to leave a list of wishes for your other accounts so that your family can handle the details. Include your login information to make it simple for them.
- [Email platforms](#) don't permit memorialization, but they can be closed. Some email providers will automatically close an account after a certain length of time passes without any account activity. Others have to be closed manually. Again, leaving your login information with your estate plan will help your family complete the process.

## 7. Submitting final tax returns and paying final bills

Unfortunately, your bills do not end upon your death. Any pending payments to utility companies, mortgage companies, credit card companies, and more will need to be made or bill collectors are liable to come calling. Services that are no longer needed also need to be canceled, as do automatic payments that you had set up.

Finally, the federal and, depending on where you live, state governments are also owed tax returns for the final year of your life. Depending on the size of your estate, a federal estate tax return may also be required. An accountant can help your family finalize your taxes and can be paid for through your estate. Make sure that all your old returns are stored together to simplify the process.

The Personal Log isn't for you, it's for your family. Make sure they have all of the information they need to finalize your estate after your passing by filling it out now,



reviewing it once a year, and updating any information contained within as there are changes. Download it [here](#).