*Procedures for When Someone Passes Away*

When a client or a client’s spouse passes away, there are several steps that need to be taken in order to make sure that everything is handled properly. Please be aware of all the steps listed below, and take note of who is responsible for what.

1. We receive a call or are notified of the death.
2. We immediately inform Chad and Chris of the death.
3. Director of First Impressions sends an email to the entire staff about the death.
4. Director of First Impressions enters the date of death into our database.
5. Upon entry of the date of death in the “Personal” tab in our database, it performs an automated process that updates all necessary fields & sends reminder e-mails to the appropriate parties to handle the various steps now necessary. The following now needs to be done:
   1. Director of First Impressions sends flowers or other relevant items to family immediately.
   2. Chad needs to call the surviving spouse or other beneficiaries personally with condolences.
   3. The date and location of the funeral should be noted and, if local, Chad and/or Chris should try to attend.
   4. Notification calls need to be made to the attorney and tax preparer ASAP.
   5. SagePoint Financial/STC/ Pershing should also be notified and the account should be frozen.
   6. Director of First Impressions should schedule a meeting with the surviving spouse/primary beneficiary ASAP.
   7. In the event that there is a non-qualified account (non-retirement), there should be a step-up in basis on at least 50% of the account and possibly 100% of the account, depending on the circumstances. In either case, we need to get the fair market value of each of the investments as to the date of death ASAP. This information should be immediately communicated to both the accountant and the attorney.
   8. A tax projection should also be calculated in order to determine if any changes need to be made regarding withholding or estimated tax payments.
   9. The surviving spouse/beneficiary should sign proper forms for all brokerage accounts and new account forms in order to reflect the new ownership and title and also in order to legally place trades in the decedent’s account.

6. One month later, Chad is to recheck that the proper paperwork has been filled out.

*Procedures for When Someone Passes Away Checklist*

**Client Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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| ***Task*** | ***Status*** |
| Inform all employees of death. | **🞎** |
| Input date of death into database. | **🞎** |
| Send flowers and card to family. | **🞎** |
| Chad to call surviving spouse or other beneficiaries personally with condolences. | **🞎** |
| If possible, Chris/Chad to attend funeral. | **🞎** |
| Notify attorney and tax preparer. | **🞎** |
| Broker/dealer and Pershing to be notified and account should be frozen. | **🞎** |
| Schedule meeting with surviving spouse/primary beneficiaries. | **🞎** |
| Get fair market value of each investment as to the date of death. Inform accountant and attorney.  *(In the event that there is a non-retirement account.)* | **🞎** |
| Calculate tax projection. | **🞎** |
| Have surviving spouse/beneficiary sign forms for all brokerage accounts and new accounts to reflect new ownership and title. | **🞎** |
| Re-check paperwork one month later from completion. | **🞎** |
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