



How to Help a Loved One with Financial Issues Following a Spouse's Death

At [We Grieve](#), we know the death of a spouse is never easy, as the event marks the loss of an intimate relationship. If you have a senior loved one who is mourning the passing of their partner, they may experience [symptoms](#) such as trouble sleeping, loss of appetite, problems concentrating, and difficulty making decisions, among many others.

[Money worries](#) are another less commonly known concern that comes with the passing of a spouse. Some individuals may have been reliant on their partner to handle financial affairs, for instance, and others may simply be overwhelmed at the prospect of relying solely on their own resources in the future. You can help your aging parent or grandparent get through their financial worries in a variety of ways. Start by addressing the three major points below.

Assist Them with Affordable Funeral Planning

A funeral can be costly, easily running anywhere from [\\$8,000 to \\$10,000](#) for an average burial. These fees don't include added expenses like a cemetery plot, monument, or grave marker. Cremation, on the other hand, costs a bit less, running from \$6,000 to \$7,000; still, this doesn't include expenses such as flowers.

Assist your loved one with funeral planning, in particular helping them to find affordable options. Guide them through the process with compassion; they may want to "get it over with" as soon as possible because it's emotionally draining.

Help Them Navigate the Financial Situations

If the deceased left a will, this shall determine what happens to their assets. Presumably, they would have left some of their valuables to their spouse. The will must first go through the probate process before any assets are awarded to beneficiaries, however. You can coordinate with the executor of the will (or assist your parent or grandparent if they are the executor) to ensure the [steps of probate](#) are carried out efficiently and accurately. The sooner this is done, the sooner they will get their inheritance.

You can also take this opportunity to speak with your loved one about their own legal documentation. They should have a will or living trust in place that allows them to determine what happens to their assets when they pass on. Additionally, they should establish a [financial power of attorney](#). If they are physically or mentally unable to make decisions on money matters for themselves, this paperwork specifies a person (such as yourself) who can step in. Other types of legal advocacy to be addressed include a healthcare power of attorney and a Social Security representative.

During this time, you may want to discuss if your loved one intends to sell their home. Following the death of a spouse, for example, the surviving partner may decide that a fresh start in a new location is the best course of action. So, help them explore the local market, get a [ballpark estimate](#) on what they can expect to make from the sale, and discuss the specifics with a real estate professional you can trust.

Support Them in the Transfer of Accounts

There are also many smaller-scale financial issues to deal with following a loved one's passing. Bank and retirement [accounts](#) need to be closed and their assets transferred according to the deceased's wishes, for instance. Then there are everyday expenses like cell phone contracts, entertainment subscriptions like Netflix, and automatically refilling prescriptions. If the deceased handled rent and utility payments from their accounts, these need to be transferred to the surviving spouse's name.

In most cases, a funeral home can obtain a formal [certificate of death](#) for you. Ask them to provide multiple copies (at least 20). This is an official, government-issued document that details the place, time, and cause of an individual's passing. You will need to provide this certificate as you go through the long checklist of transferring and closing accounts.

The weeks and months following a spouse's death are difficult. You can help ease your loved one's burden by assisting them with the financial aspects that come with this transition period. Let the above guidelines take you through the process.

[We Grieve](#) offers a safe space for people to hurt and heal following the loss of a loved one. Explore the different loss communities that we offer.

Photo Credit: [Unsplash](#)