

# Preparing for Life Without a Spouse

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August 2022

Unfortunately, in an elder law and disability practice such as ours, clients die. One of our roles is to help prepare and assist the survivor (widow or widower) in making the transition to a life without her/his spouse.

According to 2021 U.S. Census Bureau data, we are looking at some interesting, and even scary, data. While the total 2021 over 65 population in the United States was 16.5%, Pennsylvania's population over 65 was 18.2% representing over 2,200,000 individuals.

Women live longer than men; a woman reaching 65 has an average life expectancy of another 20.4 years and a man another 18.2 years (National Vital Statistics Report of 3/22/22). According to a 2021 U.S. Census bureau report, among those individuals 75 years or older who had ever married, 58% of women and 28% of men had experienced the death of a spouse in their lifetime, making this stage of life particularly difficult for older adults. Although our focus is on an older population, our advice is relevant to any married couple as death can also come at a young age in a marriage.

Let's discuss some of the steps to take in preparation for a difficult transition to living without your spouse. First, discuss freely and frankly your financial situation with each other as to what you have, how it's titled (owned) and what you want done with what you have. Also know who the executor of each other's estate is going to be, especially if it's not going to be the survivor (not uncommon in second marriage situations).

It's also extremely important to find trusted professional advisors (accounting, financial, legal and spiritual), in advance, who will be there to assist you through this difficult time. What are some of the immediate steps you need to take after your spouse dies?

- Determine who, medically, to contact. Was your spouse an organ donor? Was the death due to natural causes? Was a physician in attendance?
- Contact your family, friends and professional advisors. Not only do you want to let them know, but they may be a strong source of support for you and your immediate family, especially if you have minor children.
- Make funeral arrangements. Give consideration to doing this in advance to help minimize the emotional trauma this can entail. Make sure you obtain at least 15 death certificates as these will shortly be needed for other notifications.
- Contact other entities such as:

- ✓ Banks & other financial institutions
- ✓ Credit card companies
- ✓ Credit reporting bureaus such as Equifax, Experian and Transunion.
- ✓ Employers for information about any benefits due
- ✓ Insurance companies (not just life insurance, but also auto and homeowners)
- ✓ PA Dept. of Transportation to cancel deceased's driver's license
- ✓ Social Security (one time death benefit of \$255) and to help ensure decedent's payments are stopped and to determine your possible change in benefits.
- ✓ Veterans Affairs – both for possible benefits and possible burial at a national cemetery.

These are just some contact examples. There may be others depending on your circumstances such as cable, telephone, cell phone, internet, magazine subscriptions, utilities, etc.

Once the more immediate issues such as those above have been dealt with, let's look at some other major considerations:

1. Recognize that you are going to be emotionally in turmoil. You have a reasonable expectation to have people be patient with you. However, they may not be. You will be on a roller coaster of emotions. Be careful with your major decision making. Involve your trusted friends and advisors in this decision making, especially initially, when your thought processes most likely will be clouded by your emotions.
2. Determine what your cash flow needs will be. Know what you are paying out & receiving in on a monthly basis. Do you now need two cars? Are there other similar expenses that can be eliminated? Get help in creating a budget so you can more precisely determine your needs.
3. Cash – do you have enough for the first year; not only upon which to live, but to pay taxes that may be due as a result of your spouse's death? If not, how can you get it? Do you have assets you can liquidate to build up that cash?
4. Health Insurance – what are your options? Do you now have to obtain it on your own? Is it available from your spouse's employer such as COBRA? Determine this quickly as you don't want a void in the critical coverage.
5. IRA's – should your spouse's be rolled over to a spousal IRA for you? Often this may be the largest asset of your spouse. Get good, professional advice as to your options.
6. Decision making – be very careful with making major decisions. This includes your job and living arrangements. Don't act in haste. A good example is a client who moves shortly after the death of a spouse to go live with a child in another (and foreign to the survivor) state. Not only has that client cut off any existing support systems but then runs the risk that the child gets transferred to another city/state.

7. Asset management – are you capable of managing your own assets? Do you even want to? If not, lean heavily on trusted advisors. Watch out for financial scammers.
8. Goals – are you in a mental frame of mind to determine your goals for the next year? If not, put a structure in place to help you get to the point where you are both financially and emotionally secure to set longer term goals for yourself.

Thus, have a plan in advance so you're not at a loss for what to do. You could even keep a copy of this article with your valuable papers as a form of checklist to help you through that difficult time.