



Start talking about it now! Survivors have enough to worry about following the death of a loved one; don't let finances become one of them. Talk to your family or friends about your financial situation today, because ultimately — no matter your age - you never know what tomorrow might bring.

Life Insurance Policy: Life insurance policies may be necessary to pay for funeral expenses. It is important to be aware of how quickly you can cash-in life insurance policies.

The Will: Not having a will can be devastating on a family. Having a will and not knowing where it is can be equally devastating. Without a will your money and property may get disbursed in a manner that might not be favorable for the surviving spouse and/or children.

Pre-Arranged Funeral Details: If you and your spouse have made advanced arrangements for funerals and burials, you need to be aware of the details of the agreements. You don't want to end up paying extra expenses that you did not anticipate when you initially made the agreement.

Retirement Plan Documentation: Your spouse's retirement plan will most likely pay out in the event of a premature death. You need to know what the terms are and who to contact.

Homeowners Insurance Policy: Some homeowner's policies or mortgage agreements will pay for the home in full in the event of a premature death. You need to be aware of whether or not such an agreement exists with your policy, as well as be prepared to transfer ownership of the home into your name or whoever's name is mentioned in the will.

Bank Accounts: You need to know where all of the money is and whose name is on the accounts. You will need it until you get your life back in order.

Business Documents & Partnership Agreements: You need to be intimately aware of your spouse's business dealings. The reason is that you may need to work with their business partners and customers in order to get your spouse's affairs in order.

Safety Deposit Box: This should hold many of the important documents mentioned, but is useless if you don't know where it is located or how to access it.

Source: (Selena Maranjian, www.fool.com)