

The author, juggling only a fraction of the estate's paperwork



My Mom Died. Then Came the Ordeal

As an executor, I faced hassle after hassle. Here's how you can avoid them By LORI TRAWINSKI

WHEN MY mother asked me to be her executor, I thought I knew what that would entail: gather up the money in her accounts, dole it out as directed by her will and tie up other loose ends. My mother had been my father's executor when he died, and the process had seemed straightforward. I imagined that this sad task would take less than a year.

How wrong I was. It's been nearly two years since my mother died, and I'm still not done. Mom did many things right. She had a will, a power of attorney and a health care power

of attorney. She let me know who should get certain items after her death. Her estate was not complex. Still, it's been an exhausting cascade of notarized forms, phone calls, faxes and difficulties. But I've learned a lot about how my mother and I could have made this easier. Whether you're doing your own estate planning or you're in line to be an executor one day, I have lessons for you.

Prepare for the cost of dying.

Most funeral and burial costs can be covered by a person's estate, but belatedly; when a loved one dies, you have to pay up quickly and, if there's

money in the estate, get reimbursed later. I had two days to hand over \$17,500 for Mom's funeral, wake and casket because the funeral home required upfront payment and didn't take credit cards. They suggested a company that lends money for funerals, but those lenders might charge 30 percent interest or demand your car's title as collateral. Luckily, my siblings and I could afford the \$25,000 total cost of Mom's funeral and associated expenses without borrowing.

Life-and-Death Lesson 1: *It would have been great if Mom had set up a joint bank account with me, so I could access the money for the funeral.*

Get ready for more upfront expenses.

When you're the executor, companies will let you report the death, but they won't share account balances or make any transactions unless you have letters testamentary—legal proof of your authority to act on behalf of

the estate. So until you probate the will and obtain letters testamentary, you have to pay the estate's bills with your own funds, assuming you have any. In New Jersey, where Mom died, it took nearly six weeks to get the letters and another four to get access to her accounts, during which time I paid her bills—power, property taxes and more—out of my own pocket.

Life-and-Death Lesson 2: *Here again, a joint account with Mom would have helped.*

Your bank may drive you nuts.

Upon receiving my letters testamentary, I needed to open an estate checking account for receiving money owed the estate and paying its expenses. This was easy at PNC Bank, where Mom had a savings account.

Things didn't go so well at Capital One, where Mom had bank accounts, a credit card and a car loan.

First, the bank accounts. At Mom's local branch, an employee scanned the death certificate and my letters testamentary, and I filled out a form indicating how I wanted to receive the money. I was told that the estate department, which had no number I could call, would be in touch. Then came weeks of back-and-forth communication: a request from the bank for more information or another form, my response, a five-day delay, then another request. When, after nearly two weeks of silence, I still hadn't received the money, I wrote to say I would be filing a complaint with the Consumer Financial Protection Bureau and the New Jersey attorney general. That got me a speedy—and

classic—response: The check was in the mail. Nearly two months after my visit to the bank, that check finally arrived. Meanwhile, the bank's credit card department was calling me constantly about my mother's small credit card balance.

The auto loan was another source of frustration. At the time of her death, Mom's monthly payments were being automatically deducted from her checking account. When a regular payment was deducted from her account a week after she died, Capital One reversed the transaction. I tried to make the payment with my own funds, but was rejected. As soon as I received my letters testamentary, I prepared to pay off the loan—which is when I saw the late fees for the payments never made because the bank wouldn't let me. With my record of attempted payment in hand, I protested. They removed the fees, and I paid off the car. (I reached out to Capital One for comment. They now provide a phone number for the estate department, but only for help with bank and credit card accounts. You still have to call the auto loan department separately.)

Life-and-Death Lesson 3: *Keep detailed records of all calls and conversations with institutions you deal with. File a complaint with regulators if you are not being treated fairly.*

Utilities aren't easy either.

Unless you are listed on an account, phone, wireless and internet providers probably won't talk to you on the phone. They may tell you to go to one of their stores and bring a death

certificate and letters testamentary. Ironically, soon after I did that and got added to my mother's Verizon Fios account, I went to a store to close it ... but was told I had to do that via the phone. Closing Mom's mobile plan took three visits to an AT&T store and happened, miraculously, even though I didn't have the account password they expected me to know.

Life-and-Death Lesson 4: *Get your name added to utility accounts so they are easier to manage.*

Paperwork can be a pain.

My mother had a brokerage account at TD Ameritrade with a few stock holdings. Transferring those assets to the estate was easy. Mom also owned four individual stocks that she had never put in her brokerage account. These took a lot more work. The beneficiaries had to fill out a form with their tax information and address. I also had to obtain a "medallion guarantee" from a bank—a document confirming my identity and legal authority to transfer stock.

The difficulty continued after I mailed all the documents to Computershare, the transfer agent for the stock. Two weeks later, tracking the package online, I saw it had stopped dead at a post office. Computershare then told me that the mailing address on their website was for an office that had been closed for some time. Luckily, the post office found the package and forwarded it to the right location.


Life-and-Death Lesson 5: *Consider moving directly held stocks into a brokerage account or use a "transfer on death" (TOD) designation. If you're the executor, send important documents using a service that allows you to track shipments.*


Try Swedish asset death cleaning.


My parents bought land in Vermont in 1975, intending to build a second home. They never did, but they never sold the land (CONTINUED ON PAGE 78)


Smooth the Way

More steps for making life easier for your executor and heirs

 **Choose a trustworthy executor** who is patient, thorough and attentive to detail.

 **Complete a will** and any funeral requests, and make sure your executor can get to them.

 **Catalog all assets and debts.** Make a list of account passwords and phone passcodes.

 **Check IRA and 401(k) beneficiaries.** They're set in account paperwork, not your will.

AFTER MOM'S DEATH

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either. Since it's in another state, I had to hire a local attorney, open an ancillary estate and find a real estate agent. The property finally sold in June.

Life-and-Death Lesson 6: *Selling unused assets now will smooth things after you're gone. Consolidating financial accounts may help too. People talk about Swedish death cleaning of one's home, but no one talks about asset death cleaning. Sounds morbid, but we should do it.*

Get ready for the feelings.

One more challenge is worth mentioning: This is emotional work. Transferring the hard-earned assets my parents had accumulated over their lifetimes was sad. Turning off the cell service to a phone I had once called daily was so painful that I put it off for months. I shed many tears as an executor, some from frustration but most from the sadness of losing Mom. I was lucky to have a supportive wife and siblings as well as help from an attorney. If you are an executor, don't be afraid to lean on others for help. ▢

Lori Trawinski is the director of finance and employment at the AARP Public Policy Institute.

SNL QUIZ ANSWERS (PAGE 63)

First, the answers:

1. b); 2. a); 3. c); 4. c); 5. b); 6. a); 7. b); 8. b); 9. a); 10. b); 11. a); 12. d) Kathie Lee Gifford; 13. f) Beyoncé; 14. a) Alex Trebek; 15. b) Ed McMahon; 16. c) Mister Rogers; 17. e) Julia Child; 18. TRUE; 19. TRUE; 20. FALSE; 21. TRUE; 22. TRUE; 23. a) Ed Grimley; 24. d) Church Lady; 25. c) Buckwheat; 26. f) Stuart Smalley; 27. b) Roseanne Roseannadanna; 28. e) Coneheads



Now, score yourself and find out where you rank:
25-28 points 😄😄😄😄 **SUPERFAN**
 Congrats! You have apparently paid close attention over the show's thousands of hours of airtime.

20-24 points 😄😄😄 **A Loyal Laugher**
 Keep up the good work.

15-19 points 😄😄😄 **Poised for More Smileys or sunthin'.** So close to being special.

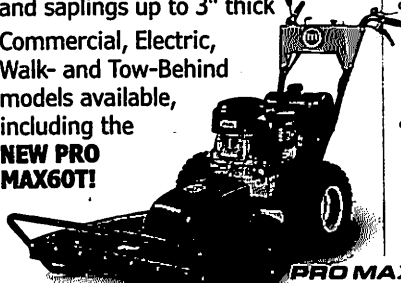
10-14 points 😄😄 **The Ambivalent Viewer**
 Who could have made you take this quiz? Now, who could it be? Could it be ... Satan?!

1-9 points 😄 **The Rookie SNLer, at Best**
 Why did you even take this quiz? Do you just love quizzes? Stop taking quizzes and watch some SNL.

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