

10 Steps to Help Protect a Spouse - Leslie Milk, [AARP Bulletin, October 3, 2018](#)

Couples can ease the burden on tomorrow's survivor by discussing key financial matters today. Here are steps to get your affairs in order.

1. **Gather financial papers.** Store deeds, passports, insurance policies, estate documents and the latest statements from financial accounts in a fireproof box at home, where survivors can easily find them.
2. **Make a "must call" list.** Compile contact information for your accountant, lawyer, and other financial professionals who need to be contacted when a spouse dies.
3. **Share passwords.** Keep a master list of all usernames and passwords so your spouse can still have access after your death.
4. **Update beneficiaries.** Make sure beneficiary designations for your pension, 401(k), IRA, brokerage accounts and life insurance proceeds still reflect your wishes.
5. **Check credit cards.** Make sure your name is on the credit card account. In most states, when your spouse dies, you won't be responsible for any debt on a card that is not in your name. But you also won't be able to use it and will have to reapply for credit in your own name.
6. **Set up advance directives.** You both will need health care powers of attorney to designate the person you want to make medical decisions on your behalf if you are incapacitated. You will also need a living will that spells out what measures you want the doctor to take to prolong your life.
7. **Designate a money person.** Each of you will need a financial power of attorney so you can name a trusted person to make money decisions for you if you are unable to do so.
8. **Review wills and trusts.** Do this every few years or when there is a significant change in your life, such as a sizable increase or decrease in your finances. If you don't have a will, get one.
9. **Discuss funeral plans.** This can save thousands of dollars by letting the surviving spouse, who may need the money, know that it is ok not to choose the most expensive funeral.
10. **Learn how bills are paid.** Keep a list of how bills are paid so the survivor doesn't miss a payment or overdraw an account.