



Fall 2016 Bulletin

FREQUENTLY OVERLOOKED STEPS – IMMEDIATELY AFTER A CLIENT'S DEATH

There have always been a number of planning tools and techniques to aid in pre- and post mortem planning. Frank suggests we think about a step that should now be taken in estate administration which we may never have previously considered.

FACTS:

It may be appropriate for estate planners to think beyond offering mere tax and probate advice to the family of a deceased client.

You may want to also consider suggesting that the client's family:

- Hire an off-duty policeman to watch the decedent's house while the family is at the funeral, if the obituary contains the decedent's address.
- Take precautions against a new form of identity theft if the decedent's month and date of birth are also in the obituary.

THE PROBLEM:

Identity thieves can obtain the name, address, and birth date of decedents from an obituary. For as little as \$15, they can then purchase - on the internet - the decedent's Social Security number and even credit history. This information can then be sold, with a fake driver's license or ID, for up to \$600 to bad credit risks or people with other dishonest motives. The latter can then make large consumer purchases (such as an

automobile) and open credit accounts in the decedent's name.

HERE ARE SOME SUGGESTIONS:

- All credit cards and charge accounts should be cancelled as soon as possible after a death.
- Once death certificates have been obtained, copies should be sent to Equifax, Experian and TransUnion; the three credit-reporting bureaus.
- The state motor vehicle department should be asked to cancel the decedent's driver's license and refuse any requests for duplicates. All this can usually be done before appointment of an executor or administrator.
- Once letters testamentary have been obtained, free credit reports can be obtained from each credit bureau at www.annualcreditreport.com to be sure that there has been no post-death activity.
- Before the fiduciary pays any bills for charges that appear to have been incurred as a result of identity theft, the fiduciary should consult with the decedent's close family members.

Finally, if the decedent had been a victim of identity theft before death, straightening out the problems caused thereby will be costly in time and aggravation, in a manner similar to what any living victim of identity theft needs to do.