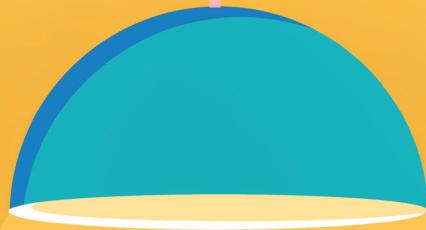


# suddenly SINGLE

The death of a partner is unthinkable. Yet if it happens unexpectedly, the loss can be intensified when you aren't prepared financially. Here are steps to take now and after a loss.

By Amy Merrick

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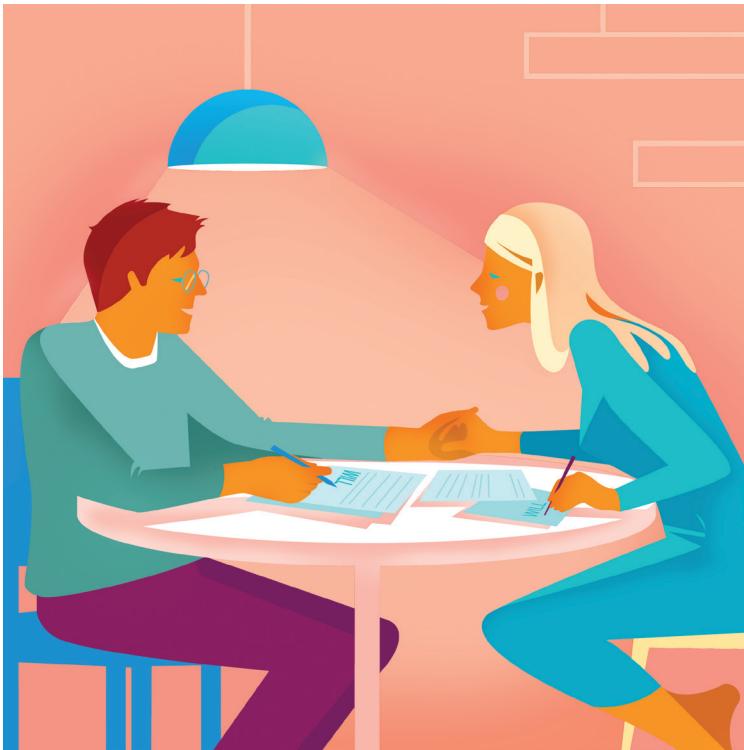


When Rachel Couture's husband of 49 years died in September 2016 after a brief illness, she didn't even know how much money was in their bank accounts. Robert handled all their finances. As she paged through his folders of paperwork, Rachel says, "I did not know where to start."

Many people find themselves in a similar situation when a partner dies unexpectedly. Having financial challenges adds to the emotional stress. However, there are steps you can take to prepare yourself for that situation. And there are resources available to help you move forward.

**“It's never going to be an easy time. But the more prepared you are, the easier it will be to handle.”**

—Thrivent Financial Representative Pam Hansen



### **Prepare Now for Later**

One of the most important ways to prepare for the unexpected is to talk to your partner about your finances. It sounds obvious, yet couples don't always do this.

"A lot of times one person will dominate the financial part of a marriage, and the other one

is in the dark," says Pam Hansen, a Thrivent financial representative in Tampa, Florida.

Make sure you both know where the family's income comes from and how it would be replaced if one person were to die. Together, list your income sources along with your fixed and flexible expenses. Review financial statements to understand the family's savings. If one person hasn't been fully forthcoming about spending habits, it's better to have those difficult conversations now than to leave a partner feeling confused and hurt later.

You also need to make sure important paperwork is up to date—and know where to find it. This includes:

- >> Wills, trusts and other estate documents
- >> Social Security numbers
- >> Birth and marriage certificates, and divorce documents
- >> Loan documents
- >> Current statements for bank, credit cards, retirement and investment accounts, along with online account usernames/passwords

"It's never going to be an easy time," Hansen says. "But the more prepared you are, the easier it will be to handle."

### **Steps to Take After a Loss**

After a death, there are ways to make the first few weeks less chaotic, Hansen says. Ask someone to help you with phone calls. Limit the number of people giving financial advice, and try to postpone any major purchases.

You also should:

- >> Call your financial representative. They can help you with life insurance claims and address other financial considerations in a way that isn't emotionally driven.
- >> Order multiple copies of the death certificate. You may need to send it to insurance companies, banks and other businesses.
- >> Gather critical documents, such as your spouse's will, birth certificate and financial statements.
- >> Notify financial institutions, government agencies and others who keep official records.

- Stop premium payments to your spouse's health, life and auto insurance contracts, if appropriate.
- Inquire about survivor benefits with the Social Security Administration.

After Couture's husband died, she turned to Hansen, her Thrivent financial representative. Couture's son also helped her gather information. They helped her transfer investments from another company to Thrivent, sign up for automated bill-paying services and set a household budget. "I'm surprised by the things that I've been able to accomplish," says Couture, who is 70 and lives in Ocala, Florida.

Likewise, Thrivent member John Knight leaned on his adult daughter after his wife, Linda Rae, died in 2009 at age 60, only 57 days after her cancer diagnosis. They had been married for 40 years.

The Knights had retired early and were in good shape financially, but it was an emotional strain for John, 67, to handle funeral arrangements and contact insurance companies. "I probably could have done a lot of that myself, but it was so comforting to have my daughter present," says John, of Muncy, Pennsylvania.

### Coping as a Family

Thrivent Financial Representative Beth Nyguard of Lake Mills, Iowa, experienced the challenges of a sudden loss firsthand. In February 2017, her husband, Chris, died by suicide at 49 years old.

Benefits from Chris' life insurance contracts, purchased many years before, helped Beth and her two children, ages 16 and 11, make it through a time when she was often unable to work. Her own Thrivent financial representative in Decorah, Iowa, Karen Trewin, handled Chris' death claim and helped with other financial concerns. "Because Beth had enough life



insurance proceeds," says Trewin, "she was able to take the time she needed to grieve before going back to work."

Nyguard and her children attend therapy and try to find ways to take care of themselves. "The biggest thing I learned was, it's OK not to be OK," says Nyguard, who is 42. "Everyone pretends to be OK so we can move on with the day. I think we need to be more honest with each other."

Nyguard frequently reflects on this Bible verse: "Don't worry about anything; instead, pray about everything. Tell God what you need, and thank Him for all He has done. Then you will experience God's peace, which exceeds anything we can understand." (Philippians 4:6-7)

"I now believe more than ever that God challenges us to prepare for our future," she says. ■

Amy Merrick teaches journalism at DePaul University in Chicago. Her work has appeared in *The Wall Street Journal*, *The New Yorker* online and the *Chicago Sun-Times*.

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