Some of the information presented here is based on a brochure produced by the Utah Retirement Systems.

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This publication provides a general summary of membership benefits, rights and responsibilities, and is not a substitute for any New York State or Federal law. For specific information about your benefits, please contact us.
A Message from Comptroller Alan G. Hevesi

Although nobody ever really wants to think about their own death, all of us at the Retirement System believe that it is in the best interests of you and your loved ones to be prepared well in advance. After all, during a time of such emotional upheaval, it is often near to impossible to find the answers to all the important questions that arise.

The first part of this booklet addresses some of the concerns you may have. The second half is directed to your survivors(s). It is always helpful to know that you have done your best to prepare for the future.

Sincerely,

Alan G. Hevesi
Getting Your Affairs In Order

When the time comes, those surviving you may not be ready to make the important decisions that they will be expected to. So, before that day comes:

- Review your finances (debts and assets) with your loved ones. Make sure they are aware of where your assets and documents are kept. Include your children in this review if any of the money matters involve them.

- Discuss different funeral and burial options, and let your family know what you prefer or what arrangements you have already made.

- See an attorney and have your will done according to your wishes.

- Become familiar with and complete advance directives (power of attorney, living will, health care proxy, do-not-resuscitate order) recognized by your state.
Set up a file in a designated place at home listing all your records, certificates, names and phone numbers and other pertinent information. Here is a checklist to get you started:

- Personal documents — birth certificates, passports, Social Security information, marriage certificate, divorce decree, military discharge papers, naturalization papers, your and your loved one’s wills, adoption papers and burial instructions.

You **do not** want to place burial instructions in your safe deposit box because the box may be sealed when you die. Any items kept in it, including your will and burial instructions, will not become available until a probate judge orders the box to be opened under court supervision. However, a joint lessee of the box or someone specifically authorized by you to have access to the box would be permitted to open the box to examine and copy your burial instructions.

- Retirement and death benefit information — copies of recent Member or Retiree Annual Statements, estimates, service determinations, Survivor’s Benefit Program information (if you are a New York State employee), deferred compensation, the name, number and address of the Retirement System, and
documents for other pensions (TIAA-CREF, Federal, military or private plans) you may be eligible for.

- Income tax information — copies of both state and Federal income tax returns for the last two years.
- Property tax information — copies of tax bills, house and burial plot deeds, liens and other related information.
- Insurance policies — life, auto, homeowners, property, accident, liability and hospitalization policies.
- Bank accounts — include locations of all checking and savings accounts, CDs, safe deposit boxes, savings bonds, stocks, bonds and any other securities owned.
- Credit cards — account numbers, phone numbers and addresses.
- Associations and organizations of which you are a member — some of them could be helpful to your loved one.
- Friends and business associates who could be helpful. Also include names and numbers of your attorney, accountant, stock broker, financial planner, insurance agent and executor/executrix of your will.
Where My Assets Are

One problem survivors face when death occurs is finding documents and valuable papers. You can do your survivors a favor by filling out this form. Give copies to your loved one, executor, lawyer and anyone else who will need this information. You should review and update this information periodically.

Name ____________________________________________________________________________________________

Retirement System Registration No. __________________________________ Social Security Number ______________________________________

My valuable papers and assets are stored in these locations (address plus where to look)

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<thead>
<tr>
<th>ITEM</th>
<th>LOCATION: A</th>
<th>B</th>
<th>C</th>
<th>ITEM</th>
<th>LOCATION: A</th>
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<td>My will (original)</td>
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<td>Retirement plans</td>
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<td>Trust agreements</td>
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<td>List of stored &amp; loaned items</td>
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<td>Homeowners policy</td>
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<td>Car insurance policy</td>
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<td>Marriage certificate</td>
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<td>Employment contracts</td>
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<td>Children’s birth certificates</td>
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<td>Partnership agreements</td>
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<td>Divorce/separation records</td>
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<td>List of checking/savings accounts</td>
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<td>Other: ___________________________</td>
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<td>List of credit cards</td>
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<td>Notes (mortgages)</td>
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<td>Brokerage account records</td>
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<td>List of stored &amp; loaned items</td>
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IMPORTANT NAMES, ADDRESSES AND PHONE NUMBERS


Attorney ____________________________________________________________________________________________

Accountant _______________________________________________________________________________________

Insurance Agent ___________________________________________________________________________________

Copies Given to _____________________________________________________________________________________

Date Prepared ________________________________

NOTE: Please be sure to tell your beneficiaries to contact the Retirement System upon your death to determine what benefits may be due.
To help you with your planning, please see the center of this booklet. We have included a form, *Where My Assets Are*, for you to complete and keep to help your survivors find important documents. It is also a good idea to review and update all this information on a regular basis.

The section after the form is designed to help your survivors deal with the aftermath of your death. Please make sure to share this information with them.
A Guide for Your Survivors

If your loved one suddenly dies, will you be prepared? What would you have to do first? Second? Will you be able to make and act on the important decisions at hand? Here are some tips to help you prepare a plan of action.

- **Locate important papers.** Discuss their location with your loved one well before you actually need them. If burial/funeral plan documents, will or trust agreements, deeds and insurance policies are not filed at home, they may be in a safe deposit box at the bank. A joint lessee or authorized person should be able to access the box to copy burial/funeral instructions. Otherwise, it will take a court order or authorization from the tax department to open the box. You will probably be able to get a copy of the will from the attorney who prepared it.
Contact the funeral director, crematory, memorial society or donation center. Hopefully, you have discussed your loved one’s preferences and made arrangements already. If organs or the body is to be donated, you will find that information on the deceased’s driver’s license or private papers. Funeral home personnel can guide you through the arrangements.

If you feel comfortable asking them, family or friends can answer phone calls, arrange hospitality for visitors, coordinate meals and arrange for someone to stay at your home during the funeral.

Get copies of the death certificate. You can get certified death certificates from the funeral parlor. If not, contact your state’s Bureau of Vital Statistics. Since you will need an original death certificate when you make insurance or retirement benefit claims, or transfer account and title ownerships, order several copies depending on the number of transactions you will need to make. In many cases, photocopies are not acceptable.

Contact your loved one’s executor if it is not you. An executor will have to:

- Open a bank account to segregate monies due the estate
- Inventory assets (and their present value)
• Collect all money due the estate
• Apply for a tax identification number if the estate will exceed $600,000 between the dates of death and distribution
• Begin probate, if necessary
• File IRS Form 56 Notice Concerning Fiduciary Relationship
• List claims against the estate and pay all bills
• Alert creditors by publishing notice of death
• Sell assets as necessary
• Prepare tax returns and pay tax liabilities
• Distribute assets to heirs
• Prepare an accounting for the courts

Notify the Retirement System. If your loved one was a member of the New York State and Local Retirement System, call us at 1-866-805-0990 or 518-474-7736, in the Albany, New York area. We will ask you for his/her Social Security number and the date of death. We will also ask for a certified copy of the death certificate.

If you are the beneficiary, we will send you the appropriate documents. If you are a member of the Retirement System, make sure to complete the appropriate form to change your beneficiary designation.
Visit or call Social Security. If you or your loved one is receiving benefits, notify Social Security by calling their toll-free number 800-772-1213. If neither of you were receiving any benefits, you will become eligible at age 60 or immediately if you have a child age 16 or younger. You will need certified death and marriage certificates.

If your parent was receiving benefits, you will need to call Social Security at the number shown above.

Submit insurance claims. You may be eligible for life insurance from these sources:

- Private policies
- Veterans’ benefits
- Your loved one’s employer or Workers’ Compensation
- Mortgage insurance
- Auto policies
- Creditor insurance that covers card balances
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and

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