



When One Spouse Dies: A Financial Road Map for the Survivor

Losing a spouse brings grief and unfamiliar responsibilities at the same time. Even someone who has managed the household finances for years may face changes in income, account access, and paperwork.

Preparation can make those responsibilities more manageable.

Make sure both spouses know the basics

Each spouse should know where money comes from, how bills are paid, and where important records are kept. Review bank accounts, retirement accounts, pensions, insurance policies, debts, and automatic payments together.

Prepare a short contact list that includes financial institutions, benefit administrators, an attorney, and a tax professional, if you use them. Identify any accounts held in only one spouse's name and ask the institution how access is handled after a death.

Expect income to change

A surviving spouse should not assume that both Social Security payments will continue. When someone qualifies for both their own retirement benefit and a survivor benefit, Social Security generally pays the higher amount rather than adding the two full benefits together. The actual amount and available choices depend on the circumstances, including age and claiming history. Contact Social Security for an individual explanation. [Social Security's survivor-benefit guidance](#).

Pension income may also change depending on the plan and the payment option selected. Ask the pension administrator to explain the survivor provisions before you need them.

Meanwhile, many expenses—housing, property taxes, insurance, and home maintenance—may remain much the same. Prepare a sample budget showing what either spouse would have to live on alone.

Handle urgent tasks in an orderly way

After a death, a short checklist can help:

- Obtain certified death certificates as needed.
- Locate estate documents and insurance policies.
- Contact Social Security, pension administrators, and insurers.
- Keep essential bills paid and preserve financial records.
- Ask about deadlines before moving or closing accounts.

A trusted person can help organize paperwork and take notes during calls. Obtain advice before making decisions about inherited retirement accounts, selling major assets, or distributing estate funds.

Check obligations before paying debts

Do not assume every debt in your spouse's name is automatically yours. Debts are generally paid from the deceased person's estate, but a survivor's responsibility can depend on joint obligations, state law, and other circumstances. Verify your legal responsibility before agreeing to pay a debt from your own money. [Consumer Financial Protection Bureau guidance on debts after death](#).

Give yourself room to postpone optional, irreversible decisions while still meeting necessary deadlines. You may eventually choose to move, simplify investments, or change your spending, but those decisions deserve time and clear information.

One useful preparation today is to have each spouse explain the household finances to the other. Wherever the explanation stalls, you have found something to document.