

## **How to Go Through the Beneficiary Process While Grieving:**

1. **Notify the Credit Union:** Contact the Credit Union as soon as possible to inform them of the member's passing. Provide the necessary documentation, such as a death certificate, to initiate the process.
2. **Gather Required Documents:** The beneficiary may need to gather specific documents depending on the Credit Union's requirements. These may include the member's account information, identification documents, and any relevant legal paperwork.
3. **Consult with an Attorney (if necessary):** Depending on the complexity of the member's estate or the nature of the beneficiary designation, it may be advisable to consult with an attorney who specializes in probate and estate matters. They can provide guidance on legal obligations and assist with the process if needed.
4. **Complete Necessary Forms:** The Credit Union may require the beneficiary to complete specific forms related to the account transfer or payout process. These forms may include claim forms, beneficiary verification forms, or other relevant documents. Ensure that all required information is accurately provided.
5. **Provide Additional Information:** The beneficiary may need to provide additional information to the Credit Union, such as their own identification, contact details, and any supporting documentation required for the account transfer or payout process.
6. **Understand Distribution Options:** Depending on the account type and the member's instructions, the beneficiary may have different options for receiving the funds. These options could include a lump-sum payment, a direct transfer to another account, or establishing an inherited IRA.
7. **Communicate with Other Beneficiaries (if applicable):** If multiple beneficiaries are designated for the same account, it is important to communicate and coordinate with them regarding the distribution of assets and any necessary decisions.
8. **Be Aware of Tax Implications:** Depending on the jurisdiction and the specific circumstances, there may be tax implications associated with receiving the funds. It is advisable to consult with a tax professional to understand any potential tax obligations.
9. **Maintain Records:** Keep copies of all relevant documents and communication with the Credit Union and other parties involved. These records will be helpful for future reference and potential tax reporting requirements.
10. **Seek Professional Advice:** If the beneficiary is unsure about any aspect of the process or has questions regarding their rights or responsibilities, it is recommended to seek advice from a legal or financial professional who can provide guidance tailored to their specific situation.