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How To Help Your Loved One Handle Financial Matters After the Loss of a Spouse

Losing a spouse can quickly seem overwhelming. The grieving process can be debilitating and painful. If you have a loved one who has lost a spouse, you might not be sure how to balance emotionally supporting him or her and getting necessary affairs such as finances in order. The following guide can help you navigate your finances after losing your loved one.

First, Take the Time To Grieve

Before your loved one starts making the necessary financial decisions after the death of a spouse, let him or her take the time to grieve to avoid feeling overwhelmed. Let your loved one go through the grieving process, which is vital after the loss of a spouse. According to government officials, grief can cause someone to feel [helpless](#), hopeless, sad, or angry. Remember, there is no right or wrong way to grieve, regardless of what you may have read or heard. There are a multitude of online resources that can act as a [guide](#) through grief.

Create a Plan

When your loved one feels ready to tackle the daunting task of solving financial matters, make a plan ahead of time as to how he or she is going to do it. There are [certain steps](#) your loved one needs to take care of, so be aware of all of them when creating a plan. For example, it's prudent to have copies of death certificates. Separate states have different ways of obtaining them; here's how to do it in [New Jersey](#), for example.

Access the Deceased's Financial Information

Many couples have joint accounts and share ownership, but it's common for one spouse to be responsible for certain tasks, such as paying bills and managing finances. If that's the case for your loved one and he or she is not able to access his or her accounts, you'll need to access the services the deceased used, which means having information such as usernames and passwords along with account numbers.

If the deceased wrote down all his or her usernames and passwords someplace for reference, great! If not, you may need to use another method such as hiring an [estate attorney](#). People in this profession might be able to help your loved one contact financial institutions to gain access to the deceased's accounts.

Consider Relocating to a Place More Suitable for Your Needs

If your loved one needs extra help with expenses after the death of a spouse, he or she may wish to consider selling the home. Selling a home has some benefits in addition to the extra finances. Your loved one can adapt the home-buying process to fit his or her specific needs. For example, your loved one may wish to have a house that has space for a [home office](#), or he or she may want one with better accessibility.

Your loved one might want to take advantage of an agent matching service. These services allow you to compare realtors and are available across the U.S. If your loved one wants to have an idea of what the home is worth, there are [online valuation tools](#) that can estimate its market value.

If your loved one loses a spouse, always allow time to grieve before handling any non-urgent matters. The issue of finances can typically wait until after he or she has had some time to process the grief. Hopefully, this guide will help you feel better able to help your loved one handle such troubles without needing to feel overwhelmed.