

TriCity National Bank

After the loss of a loved one,
your hometown bank
is here to help.



We're here for you

We know this is a difficult time, and we hope to make it easier with this bereavement guide. We offer this informational packet as a resource for settling the affairs of your loved one, including their finances.

Of course, the compassionate bankers at any of our branches are ready to offer in-person assistance. Thank you for trusting us to serve you during this challenging time.

The information contained herein is not, and is not intended to, constitute legal, tax or financial planning advice. All information and content is for general informational purposes. Readers of this guide should contact their attorney, accountant or other financial professional to obtain advice with respect to their particular situation.

Questions about documents

Q. Why do I need the death certificate of my loved one?

A. An original or a certified copy of the original death certificate is required before we can take any action on the account. It helps us to verify identity and legal residence. We ask that you provide this as soon as you are able. If you bring in the original, Tri City will make a copy and you will be able to keep the original for your records.

Q. How can I provide a copy of the death certificate?

A. If you are working with one of our local bankers, simply bring the original death certificate with you. You are also welcome to mail a certified copy of the death certificate to one of our local branches. You can visit tcnb.com for a complete list of our locations.

Tri City National Bank
Attn: (banker's name)
Address 1
City, State, Zip

Q. What other paperwork will I need?

A. Please refer to the list of important documents to bring. Not all may be required for your situation. Our bankers will work with you to secure any additional documentation.

Important documents:

Before coming to Tri City, we recommend collecting original copies of the following paperwork; keep in mind that not all may apply to your situation:

- Death certificate
- Domiciliary letter
- Estate EIN
- Transfer by affidavit
- Trust paperwork
- Your personal identification

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Government agency contact information

Depending on your loved one's background, there may be government agencies that will need to be notified of their passing. In most cases, it's important to provide notification as soon as possible.

Defense Finance & Accounting Service (DFAS) 888.332.7411

Contact to report the death of a military retiree or to see if the loved one enrolled in any benefit plans for surviving family members.

Internal Revenue Service (IRS) irs.gov

Contact if you are an estate administrator or executor trying to request a copy of your loved one's tax return, tax transcript, or other tax documentation.

Office of Personnel Management (OPM) 202.606.1800

Contact to report the death of a retiree or current employee of the Federal Government. Additional benefits may be available for family members.

Social Security Administration 800.772.1213

Contact to report the death of someone receiving Social Security benefits. Keep in mind that a funeral home or funeral director may do this for you. Surviving family members may also qualify for benefits.

U.S. Citizenship and Immigration Service (USCIS) 800.375.5283

In certain circumstances, noncitizens have the ability to seek an immigration benefit through a deceased qualifying relative. Contact to see if you or other family members may apply.

U.S. Department of Veterans Affairs / Cemetery Administration 800.698.2411

Contact to provide notification of the death of a veteran or benefit recipient, request burial or mortuary benefits, or learn about benefits for surviving family members.

Wisconsin Vital Records Services 877.885.2981

Contact to request death, birth, marriage, or divorce records of your loved one.

TRI CITY TIP

It's a good idea to have important documents from the previous page ready when contacting government agencies.

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Non-government agency contact information

Depending on your loved one's background, there may be non-government agencies that you will need to reach out to. This includes but is not limited to: their current or previous employer or employer's Human Resources department; monthly subscriptions, like streaming services or grocery delivery; and regular bills, such as phone or internet.

Common questions

TRI CITY TIP

Try writing down questions in one place as you think of them, then you can make the most of your time with bankers, government agencies, or other key contacts.

The passing of a loved one can be a stressful time. And when it comes to managing their financial affairs, you may be struggling with where to begin. Here are some common questions, answered:

Q. How are accounts transferred after my loved one passes?

A. The transfer will vary depending on the titling of the accounts and whether payable on death (POD) beneficiaries have been named. A death certificate will be required before Tri City is able to work with the beneficiary on any account transfers. Please reach out to our hometown banking team for more information on your circumstances.

Q. How long will it take for funds to be released?

A. Tri City will begin processing the release of funds as soon as the request is made, and the proper documentation is provided.

Q. How long should the account remain open?

A. It's recommended that a loved one's account is closed after any reclamations have been made, such as Social Security or other benefits. You may be required to create an estate with the assistance of an attorney if funds will continue to be deposited or dispersed in your loved one's name.

Q. What happens to my loved one's loans?

A. In general, a deceased person's debt will be paid through their estate and you would only be personally responsible if you had a joint loan with the loved one or provided a loan guarantee. Please reach out to our hometown banking team for more information on settling your loved one's loan(s).

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Types of accounts

Joint deposit accounts:

These accounts are owned by more than one person. After one owner passes away, the other named owners will own the account. The title, or names, on the account will be updated upon request of the customer, so long as Tri City National Bank receives an original death certificate.

Joint borrower accounts:

These accounts are owned by more than one person. If one person on the joint borrower account passes, the other borrower listed is responsible for repayment of the loan.

Power of attorney accounts:

These accounts allow a principal to add a power of attorney to complete certain transactions on their behalf, for the length of principal's life. The agency relationship ceases upon death.

Single-owner accounts:

These deposit accounts are owned by one person, provided the owner has not designated any beneficiaries who are Payable on Death (POD).

Trust (or In Trust For "ITF"):

Your loved one may have named one or more beneficiaries in an established trust. Once the loved one passes, the beneficiaries will receive the funds via a non-probate transfer upon providing the original death certificate, a valid form of ID, and any Successor Trustee paper work.

Helpful terms

TRI CITY TIP

When handling your loved one's accounts, remember to bring a valid form of ID: Valid (not expired) Wisconsin Picture Drivers License or Identification Card **OR**, for customers new to Wisconsin, a valid picture Drivers License from another state.

Administrator, Executor or Personal Representative

The person legally appointed to manage the loved one's estate. Personal Representative is the term most commonly used in the state of Wisconsin.

Beneficiary

The person or entity legally designated in a Will or Trust to receive the assets of a loved one once all debts are satisfied.

Decedent

The loved one who has passed away.

Estate

All assets and liabilities left by the decedent, held in the decedent's sole name, including but not limited to property, money, and unpaid loans.

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Helpful terms, continued

Fiduciary

A person who is entrusted with managing property or funds for another person. Otherwise known as a Guardian, Conservator, Executor or Administrator, Trustee, Representative Payee, Custodian, Personal Representative, Agent or Attorney in Fact.

Heir

The person(s) who takes the estate in the absence of a Will as determined by intestate succession.

Power of Attorney

The decedent designated by the loved one to act and make important decisions on their behalf during their lifetime, which ceases upon the loved one's death.

Principal

The loved one granting power to a Power of Attorney.

Probate

A court-supervised process for the transfer of the loved one's assets. The taxes and probate process may vary by state.

Will

A legal document outlining the loved one's wishes regarding the transfer of their assets upon their death.

Tips to avoid scammers

TRI CITY TIP

Be mindful of the information you post online or share on social media. While you have good intentions, fraudsters do not.

Unfortunately, when a loved one passes away, scammers may try to target the decedent's assets. Here are a few helpful tips to avoid scammers.

Contact a credit bureau.

Request a copy of your loved one's credit report from one of the nationwide bureaus, including Experian, TransUnion, or Equifax. This will let you know if there are any active accounts you did not know about that need to be closed.

Experian

888.397.3742

TransUnion

800.916.8800

Equifax

888.378.4329

Cancel the loved one's driver's license.

Contact the Department of Motor Vehicles to cancel the decedent's driver's license to prevent it from being used for any possible fraudulent activity.

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Tips to avoid scammers, continued

Avoid oversharing information.

Fraudsters often collect information from public records, obituaries, or websites to steal a decedent's identity or open new accounts in their name. Be careful about which information you share about the loved one, including their birth date and maiden name.

Keep documents centralized.

Documents or copies of documents can be used to steal a loved one's identity. Keeping documents with one person lessens the chances that important information will be lost or stolen.

Be wary of credit card invoices.

Scammers may send fraudulent credit card "invoices" to try and collect. Use your requested credit report to verify.

Research suspicious phone calls.

If a caller seems like they may be a scammer, end the conversation and search the number online that called you. Then, call the official number of the agency who claimed to be on the other line to verify.

Do not send money to collectors.

Under typical circumstances, you are not personally responsible to pay for services rendered or debt accrued by your loved one, unless you are a cosigner. To be safe, ask the caller to contact your loved one's executor.

If you believe you or your loved one may be the victim of scammers, it's important to submit a report with the Federal Trade Commission at [identitytheft.gov](https://www.ftc.gov/identitytheft)

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