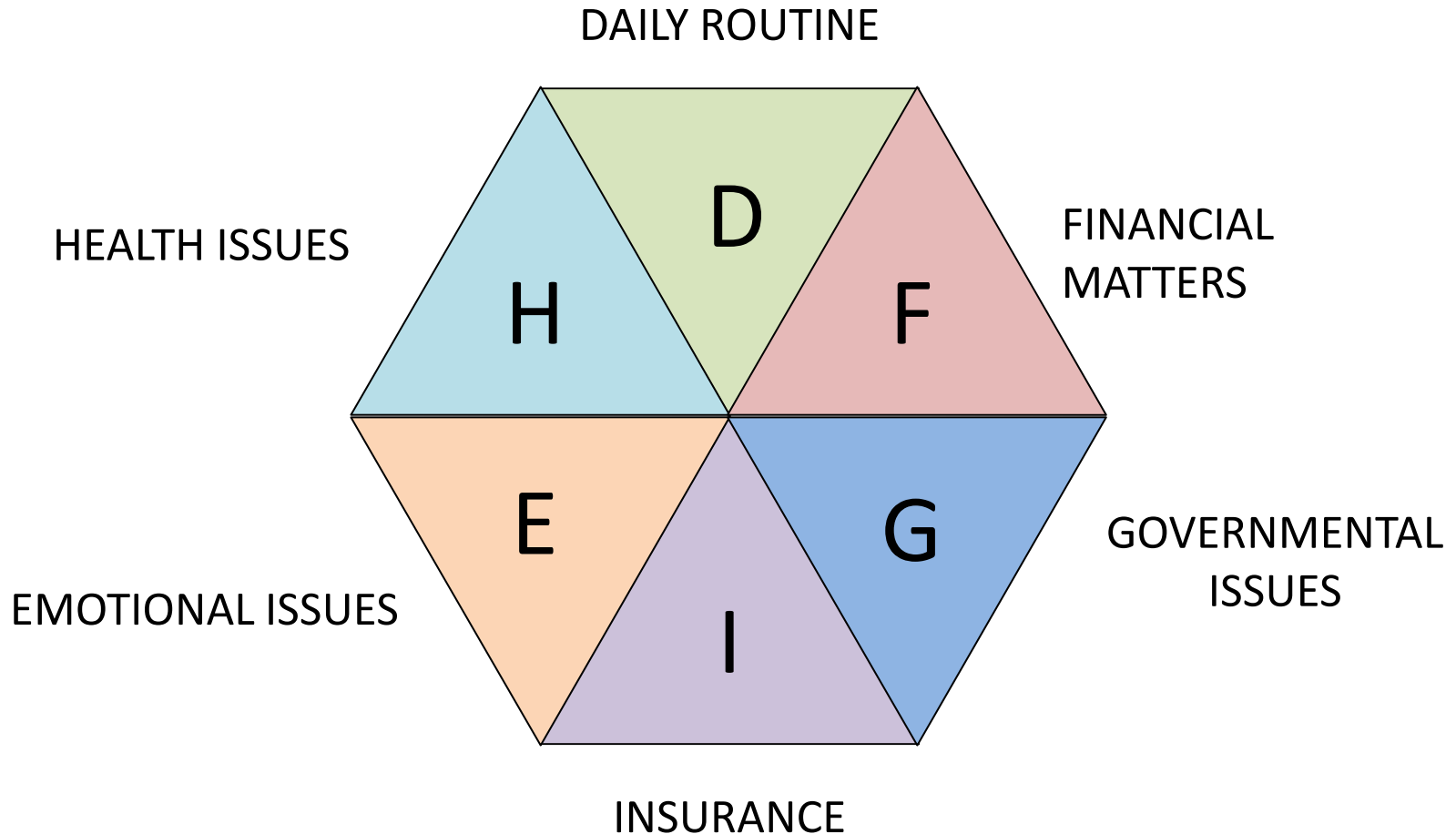


Life After :Loss of a Spouse

Seminar – 2

- Ranvir Biki Mohindra

Life After :Loss of a Spouse



NOTE: ALL ISSUES ARE IMPORTANT

The Circle of Issues

1. **DAILY ROUTINE** --- life is lived one day at a time
what do you have to look forward to tomorrow?
2. **FINANCIAL MATTERS** --- Where does the money come from and where does it go ?
3. **GOVERNMENTAL ISSUES** --- taxes and probate your partner... whether you like it or not.
4. **INSURANCE** --- understand how the law of large numbers can solve most of societal problems....why you need it as a friend.
5. **EMOTIONAL ISSUES** --- why do you feel low ?
6. **HEALTH ISSUES** --- accepting the decline of the body.

Community Financial Resources

List of Sponsors and Organizations

- India House
- Indo American Chamber of Greater Houston IACCAGH
- Indo American cancer network ICAAN
- JAYKAY Wealth Advisors
- Jain and Jain CPA's
- Hari Agarwal
- NRI Tax and Wealth Advisory
- Paul Madan
- Jugal Malani
- Mani Subramanian
- Raj Sehgal
- Rashmi Shah
- Pawan Agarwal

Proposed Approach and Next steps

..... Stop talking and start doing

- Develop external resources for each issue
- Develop internal expertise
- Training courses for each item at India House
- Basic introductory Courses
- Advanced courses for teachers and subject area leaders
- Need a group of general volunteers to be the first responders

Role of India House and SOS in future programs

(SOS is an educational organization committed to a life of learning)

- Provide the venue at India House
- Get Sponsorships and Supporters
- Provide membership
- Recruit volunteers
- Develop future subject area experts
- Get expertize from community
- Provide education to the community

10 Things to prepare - Before Loss of a Spouse

1. **Emergency Information** – relatives, friends, agents2,3,4
2. **Medical Information** – doctors, health insurance, medications, pharmacy, Medicare, history, eye glasses 4
3. **Personal Information** – birth date, drivers license, social security, passports 2,3
4. **Location of Items** – where are things kept ?2,3,4
5. **Daily Routines + Schedules** 1

10 Things to prepare Before Loss of a Spouse(contd...)

6. **Financial + Legal** – Need a thorough check up with Consultants +documents ...2,3
7. **Assets/Liabilities + Cash Flow** – bank accounts, logins, balances, credit cards2
8. **Taxes** – FIT, real estate3
9. **Insurance/Annuities** - How much of each type is optimal ?
Allocation between , annuities, LTC, whole life, second to die.
10. **Real Estate** – Ownership, deeds/taxes, receipts....2,3,4

10 things to do for the life After

- 1. Funeral Arrangements** – size location + costs...4,2 Who will manage those decisions?
- 2. Medical bills** – numerous bills need to be reviewed. What to pay + what to contest...2,4,6
- 3. Where is the will?** - hope it is not in the bank locker. Do you understand its contents?.....2,3,4
- 4. Probate** – why does it have to be filed? State issues
.....3
- 5. Portability** – What is portability and what is form 709 ? Estate taxes2

10 things to do for the life After(contd...)

6. **Filing Insurance** – expect push back from companies need statement s+ policies4
7. **New Cash flow statement** – where does your cash flow come from and where does it go. Assets, liabilities, social security, RMD2
8. **Planning to move?** – where, cost basis, frozen taxes...1
9. **Still have real estate property or financial assets in India?** – FBAR, FATCA3
10. **New relationships + daily routine**1

Forward Actions

- We will be holding a series of events related to various topics.
- Next series is planned in August or September.
- If you are interested in volunteering or becoming subject area experts contact **Rashmi Shah** (Rkshah1@yahoo.com)
- Please complete the enclosed cards and give them to one of our volunteers
- Please pay close attention to **Anasuya** and give her your inputs , as she tries to develop the next steps at India House

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