What Your Survivors Will Need to Know

A product of the Chevron Retirees Association

Chevron
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This booklet is intended as a guide for planning for death. It does not include all of the information that you or your survivors should consider. Additionally, the booklet is designed for a typical person and may not be appropriate for your personal and financial circumstances. You should consult a lawyer, accountant or financial adviser, as appropriate.

What Your Survivors Will Need to Know

When you die, your family members and other survivors will need information so that they can make wise decisions at a very difficult time. That's why it is important that you take steps before your death to organize your personal and financial records, and leave clear instructions to your family.

What You Can Do

Plan Ahead. Talk with your family and the other survivors who may have to handle your affairs. Let them know your wishes, and give them a chance to express their thoughts. ■ Your survivors should know what kind of funeral arrangements you want (burial or cremation) and whether you wish to donate any of your organs to science. In addition, they should know whom to advise of your death. Leave them a list of the people, organizations and publications that you would like to have notified, together with the location of the phone/address lists. ■ Your family and other survivors may also need to know who to contact for legal and financial advice, and any tax preparer's name, particularly for federal and state estate taxes, income taxes and property ownership. And, they will need information about your personal and financial affairs, such as life insurance policies, stocks and bonds. They will also need to know who to contact in regard to the Company pension and life insurance.

This Booklet Can Help

This booklet can help you and your survivors. It includes two work sheets to help you organize and record your personal and financial information. It also includes a checklist that your survivors can follow after you die and other resources that provide information about preparing for death. ■ Please take time to review the booklet and discuss it with your family. Being prepared now may help your survivors avoid anxiety, delays and expenses in the future.

Retiree Work Sheets

The following work sheets can help you organize your personal and financial information. Use them in the manner that suits you best. If they do not include all of the information your survivors will need, attach more sheets. It may take you a bit of time to complete the work sheets, depending on your circumstances.

Prepare a Will (or Living Trust)

The key to good planning is carefully preparing a will (or a living trust). Even for modest estates, the absence of a will will cause your survivors unnecessary delays and expenses. Your survivors should know where you keep the original copy of your will (or living trust). If it is in a safe deposit box, tell them the location, box number and location of the key.

WORK SHEET 1 – PERSONAL INFORMATION

This work sheet includes space for you to write personal information. Use the “Comments” section at the end of the work sheet for information about the location of any documents that your survivors will need. You may also wish to set up files to organize any material that supports the information in this booklet.

Date: ____________________

Name ______________________________ Mother’s Maiden Name: __________________

Social Security Number ______________________________ Date of Birth ______________________________

Chevron Contacts

Location of Personal ID No. (PIN) ______________________________

HR Service Center ______________________________ Telephone No. 1-888-TALK2HR

(1-888-825-5247)

Employment Information (other than Chevron)

Employer’s Name	*Dates of employment*	*Benefits Due You*

Life Insurance (other than Chevron)

(use back to list additional policies)

Company ______________________________

Policy Number ______________ *Value: $* ______________

Person to Contact ______________ *Telephone No.* ______________

Location of Policy ______________________________

____

Medical/Dental Insurance (other than Chevron)

Insuring Company ______________________________

Person to Contact ______________ *Telephone No.* ______________

____

Will (or Living Trust)

Location of will/trust

Legal Contact ______________________________

Company ______________ *Telephone No.* ______________

Note: distributions from IRA’s, 401(k) accounts, and life insurance are determined by their beneficiary designations, not your will. Be sure your designations are up-to-date.

Financial Adviser

Company

Person to Contact *Telephone No.*

Location of Investment Records

Savings/Checking/Investment Accounts

Institution *Location* *Type of Account* *Account Number/Apprx Bal*

Income Tax

Location of Past Returns and Tax Records

Person who Prepares Tax Returns *Telephone No.*

Vehicle Insurance

Vehicle/Company *Person to Contact* *Telephone No.*

Home/Personal Liability Insurance

Company *Person to Contact* *Telephone No.*

Credit Cards

(Copy cards - front and back - and attach copies. Also handy if you lose them!)

Company *AccountNnumber* *Card in the Name(s) of*

Safe Deposit Box

Location *Box No.*

Location of Key(s)

Contents (Attach list if additional space is required)

In-Home Safe

Location of Safe and Code

Contents

Stocks/Bonds/Mutual Funds/ Money Market/CD's (Suggest attaching a copy of a recent statement[s])

Broker/Person to Contact *Telephone No.* *Account No.*

Funeral/Cemetery/Cremation Arrangements (Purchased or Prepaid)

Company and/or Church

Person to Contact *Telephone No.*

You may want to write your own obituary.

Special Family or Friend Contact (use back of sheet to list others)

Name *Telephone No.*

Address *Relationship*

Comments

WORK SHEET 2 – FINANCIAL INFORMATION

After you die, your survivors may have to manage the household. To do this, they need to know the family's assets and liabilities, sources of income and expenses. The following work sheet should help you organize this information. Depending on your personal situation, additional information may be necessary.

- List current expenses for each category below. Columns are provided for you to identify "Regular (fixed)" expenses and" Discretionary" expenses. Regular expenses are those that you must pay each month – mortgage, water, electricity, etc. Discretionary expenses are items such as gifts, entertainment or charities. Providing a good record of current expenses should help your survivors determine how those might change.

- In the "Comments" section at the end of this worksheet, you may wish to provide more information about expenses, including those, which are pre-authorized debits or charges to a credit card or bank account. Think about the tasks you take care of for your family and how they would be handled in your absence. For example, if you do your own yard work and tax filings, future expenses for your survivor might include a gardening service and a tax preparer.

Annual Expenses

	Regular (Fixed)		Discretionary
Food and Clothing			
Housing			
Mortgage/Rent			
Home Equity Loan			
Utilities			
Property Taxes			
Home Insurance			
Medical/Dental Insurance			
Premiums			
Costs not paid by Insurance			
Household Equipment and Repairs			
Transportation			
Gas and Oil			
Insurance and License			
Repairs and Tires			
Books, Stamps, Cards, etc.			
Gifts			
Pets			
Dining Out and Entertainment			
Charity			
Savings/Investments			
Life Insurance			
Travel			
Income Tax			
Large Expenses; i.e., Timeshare Maintenance			
Other Expenses; i.e.., Monthly fees for golf, fitness clubs, etc.			

Income Show current sources of income. Also show sources if you (or your spouse) were to die.

	Current Sources		Sources After Death	
	Yourself	*Spouse**	*On Your Behalf*	*Spouse**
Job				
Social Security				
Retirement Plan				
Investments				
Life Insurance				
Others; i.e., rental prop.				

* If applicable

Net Worth

Show all assets and liabilities below. Then estimate your "net worth" – that is the amount of money you would have if all of your debts were paid and your assets were sold. ■ Liquid assets are cash and those that can be converted to cash quickly – for example, stocks and bonds. Other assets, such as your home or vehicles, cannot be disposed of quickly to generate cash. Liabilities include debt on assets, such as your home mortgage. Loan payments include loans for vehicles, personal lines of credit and so on. Other liabilities include items such as average credit card balances.

Liquid Assets			**$**
Checking Accounts			________
Savings Accounts			________
Stocks/Bonds/Mutual Funds/Money Market/CD's			________
Other Assets			
Home			________
Vehicles			________
Furnishings			________
Jewelry			________
Other Real Estate			________
Total Assets		**A.**	**$** ________
Liabilities			
Home Mortgage			________
Loan Payments			________
Other Liabilities:			________
			________
			________
Total Liabilities		**B.**	**$** ________
Net Worth	**(Subtract B from A)**	**C.**	**$** ________
Life Insurance (Death Benefit)		**D.**	**$** ________
Total Net Worth	**(C plus D)**		**$** ________

Comments

SURVIVORS CHECKLIST – If you are a survivor, you will have some responsibilities immediately after a death and other responsibilities within a few weeks. This checklist is a guide to help you get started. You may have additional responsibilities, depending on your personal circumstances.

You should immediately:

- ☐ Notify relatives and friends.
- ☐ Make funeral arrangements. Ask your funeral director about assigning life insurance to cover costs.
- ☐ Notify Chevron. See below for more information .
- ☐ Decide where to print obituary notices. Consider local and hometown newspapers, and schools.
- ☐ Get approximately 10 -20 certified copies of the death certificate from the funeral home.
- ☐ Open a checking account in your name, if you don't have one. If a joint account, notify bank of death.
- ☐ Notify executor(s) of will (or living trust).

Notifying Chevron

Survivors should immediately notify Chevron when a retiree dies. Survivors of retirees should call the HR Service Center at 1-888-TALK2 HR (1-888-825-5247).
Chevron will need the following information:
Retiree: Name ___________________________________

Social Security Number __________________________ Date of Death ________________________

Surviving Spouse or Beneficiary: Name ____

Social Security Number__________________________ Telephone No. ______________________

Address ____

____

After you notify Chevron, a representative will contact you as soon as possible. He or she will explain any benefits and help file any required forms. The representative should discuss the following points if they apply:

- life insurance benefits;
- benefits from the Chevron Retirement or Profit Sharing/Savings plans or one of the plans that preceded them, and benefits payable from any other plans;
- health care coverage (survivors may continue coverage, if they are members of the company-sponsored plans; Chevron may continue to pay a portion of the cost);
- transferring the registration of Chevron stock;
- continuing the use of the Chevron Travel Card.

Then, you should:

- ☐ Put all joint checking and savings in your name only.
- ☐ Set up a separate bank account to handle money from the estate.
- ☐ Check the safe deposit box for a will (or living trust) and life insurance policies. Arrange for a safety box for yourself.
- ☐ Review any homeowner and vehicle insurance policies and notify insurance company/agent.
- ☐ Notify life insurance companies other than Chevron.
- ☐ Check with former employers (other than Chevron) for any benefits that may be due.
- ☐ Select a lawyer to file the will and help in other matters, if you don't have one.
- ☐ Select an accountant to handle taxes, if you don't have one.
- ☐ Select a financial adviser, if you don't have one.
- ☐ Transfer the ownership of the deceased's home, other real estate and vehicles.

- ☐ Contact credit card companies for any insurance that may be payable; this is particularly important if the death was accidental or occurred while traveling.
- ☐ Cancel all credit cards and have them reissued in your name only; notify other creditors such as banks and credit unions.
- ☐ Contact a broker about transferring the registration of stocks (other than Chevron stock) and other securities.
- ☐ Check U.S. Savings Bonds and transfer ownership.
- ☐ Contact the Social Security Administration and apply for survivor benefits. Telephone number of the local office ___________________________.
- ☐ Contact the Veterans Administration, if the retiree served in the armed forces.
- ☐ Change the name on all utility bills.
- ☐ Change the telephone listing. For your protection, you may want to use your initials.
- ☐ Revise your will and consider making your own funeral arrangements.

Be Cautious

If you are a survivor, you may want to postpone major decisions until you recover from your loss. You should carefully consider actions such as selling property, signing contracts or buying major items. Look at your long-term needs before you make any decisions, and obtain professional advice when you need it.

Other Resources:

This booklet summarizes some of the information you should know about preparing for death. Many other resources are available and you should use them. Check with your local library, lawyer, accountant or financial adviser. You may also wish to contact:

- Chevron's HR Service Center at 1-888-TALK2HR (1-888- 825-5247) – for information about Chevron benefits.
- Chairperson, Benefits Committee, Chevron Retirees Association
- American Association of Retired Persons (AARP) 1909 K St., NW, Washington, D. C. 20049 (for a brochure called "final details");
- American Bar Association, 1155 East 60th St., Chicago, IL 60637
- American Institute of Certified Public Accountants, 1211 Avenue of the Americas, New York City, NY 10036
- Institute of Certified Financial Planners, 3443 South Galena, Suite 190, Denver, CO 80231
- Institute Service Bureau, New York Stock Exchange, 11 Wall St., New York City, NY 10005 (for a brochure called "How to Get Help When You Invest", and an investor's kit).

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For Benefits Committee contact info: see the Chevron Retirees Association website: www.chevronretirees.org

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