# When a loved one passes away

The Estate Care Center (ECC) would like to extend our deepest sympathy. The loss of a loved one can be overwhelming and we're here to help. Our dedicated team can guide you through the process, offer resources, and help you understand what happens next with Wells Fargo accounts.

**Begin with**:

- Confirming who has authority over the estate.
- Gather important documents.
- Prioritize matters that need immediate attention.
- Since every situation is unique, consider consulting an attorney, tax professional, or trusted advisor for assistance.

## Documents you may need for account closure or maintenance

Below are the common documents needed to close or maintain accounts. Other documents may be needed depending on the state in which the accounts were opened or state of residence.

Please note:

- The death certificate gives Wells Fargo the information needed to verify the identity, date of death, and legal residence of our customer.
- The time it takes to release funds can vary based on the specifics of the account, the complexity of the estate, and the rules of the state where the account was opened and/or where the account owner lived.
- ECC will begin to process a request as soon as we receive the necessary documents and have validated the representative is entitled to act on behalf of the deceased customer. **Note:** You may submit a copy of the documents online and bring the certified copies to your branch appointment.

| Account Type | Account Specifics | Required Documents |
|---|---|---|
| Sole-owned | **Definition:** Account with only one owner, with or without a named beneficiary.<br>**Scenario:** The account owner is deceased.<br>**Maintenance:** The account must be closed and cannot be retitled. | • A certified copy of the death certificate.<br>• One of the following is required if no beneficiary is named on the account:<br>  • A certified copy of probate documentation, most commonly a court-issued document appointing an executor or administrator<br>  • Small estate affidavit in accordance with state laws<br>  • A certified copy of the court order (Will accept a digital or raised seal) |

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| Account Type | Account Specifics | Required Documents |
|---|---|---|
| • Payable on Death (POD) Beneficiary<br>• Transfer on Death (TOD) Beneficiary | **Definition:** Accounts that have beneficiaries who are designated by the owner(s) of the account to receive the balance of funds when the last owner on the account passes away.<br>**Scenario:** The last owner on the account passes away.<br>**Maintenance:** The account must be closed. | A certified copy of the death certificate. |
| Joint-owned | **Definition:** Accounts jointly owned with a deceased owner (most of these bank accounts carry automatic rights of survivorship, which means the joint owner will have full access to the funds)<br>**Scenario:** There is at least one surviving joint owner on the account, or all owners are deceased.<br>**Maintenance:** If there is a surviving joint owner, the account may be closed or retitled. If there are no surviving owners, the account must be closed. | ○ To retitle an account with at least one surviving owner or to close an account with no surviving joint owners: A certified copy of the death certificate is required to remove the deceased customer from the account or close the account.<br>○ To close an account with a surviving joint owner: A certified copy of the death certificate is not required to close an account. |
| Trust | **Definition:** Accounts with arrangements to hold the assets in a trust.<br>**Scenario:** When a trustee or all trustees on the account are deceased.<br>**Maintenance:** The account can be closed or retitled. | • A certified copy of the death certificate.<br>• Certification of Trustee form (Wells Fargo or Third-Party) naming a successor trustee, if applicable. |
| Individual Retirement Account (IRA) | **Definition:** A personal tax deferred account with one owner, with or without a named beneficiary, used to save for retirement.<br>**Scenario:** The account owner is deceased.<br>**Maintenance:**<br>• Spouse beneficiary – The account can be closed or retitled into the name of the spouse.<br>• Non-spouse beneficiary: The account can be closed or retitled into the name of the | • A certified copy of the death certificate.<br>• An IRA beneficiary claim form, which will be mailed to the beneficiary to be returned to the bank.<br><br>**Note:** Additional documents may be required if a beneficiary is not named. |

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| Account Type | Account Specifics | Required Documents |
|---|---|---|
| | beneficiary. | |
| Potential Successor In Interest (SII) | **Definition** Someone who has received ownership rights to the property through operation of law, death of a borrower, spouse or parent, divorce or separation, or an inter vivos (living) trust.<br>**Scenario:** The borrower is deceased.<br>**Maintenance:** If the Contact is interested in becoming the Successor In Interest to disposition the property, the system of record can be updated to confirm the Contact as the Successor In Interest once all required documents are received. | • A certified copy of the death certificate.<br><br>**Note:** Additional documents may be required based on the state of the property. |

Note: In addition to the documents listed above, other documents such as the following, may be required:

□ A Will
□ Birth certificates for surviving children
□ Safe deposit box key
□ Social security numbers for surviving beneficiaries
□ Documents providing mortgaged property ownership interest (such as probated will, court order, deed transferring ownership)
□ Stock certificates
□ Vehicle titles
□ Marriage certificate
□ Attorney Representative letter
□ Deeds

The Estate Care Center team will be happy to help you understand any documents your specific situation requires.

## How to get the process started

Review the following scenarios below and follow the guidance provided, as applicable.

| Scenario | Then |
|---|---|
| Death notification only | You may send a copy of the death certificate to us using **one** of the following methods:<br>• Submit online at: **wellsfargo.com/help/estate-care-center**.<br>• Email to customercareestate@wellsfargo.com. Please include an account number or social security number of the deceased customer.<br>• Make an appointment at a Wells Fargo banking location where a branch representative will assist you with the notification process. To locate a branch near you, visit online at: **wellsfargo.com/locator**. |
| Close or maintain deposit accounts via U.S. mail | You may contact the Estate Care Center at **1-888-790-7980** to request an account closure or retitle form to be sent to you or you may mail a notarized Letter of Instruction, and the appropriate documents listed on the previous page using either address below:<br><br>**U.S. Standard Mail:**<br>Wells Fargo Bank<br><br>**Overnight Mail:**<br>Wells Fargo Bank |

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| Scenario | Then |
|---|---|
| | Estate Care Center<br>Attn: MAC D1118-02D<br>PO Box 71208<br>Charlotte, NC 28272-1208<br><br>Estate Care Center<br>Attn: MAC D1118-02D<br>12301 Vance Davis Drive<br>Charlotte, NC 28269-7699 |
| Manage a mortgage account | Contact the Life Events Team at **1-877-822-7864** to obtain the Successor in Interest Data form to complete and return with the additional documentation you have gathered. |
| Manage a brokerage account | Contact the advisor on the most recent client statement or call one of the following numbers:<br>• WellsTrade **1-866-662-8211**<br>• Wells Fargo Advisors **1-800-603-1584** |
| Accounts are managed by a Private Banker | Contact the Relationship Manager on the most recent client statement or call **1- 877-646-8560.** |
| Regarding a safe deposit box | • If there is a surviving lessee (*someone who currently has access to the box*), they can visit the Wells Fargo branch with identification and the key to take care of any belongings held in the safe deposit box.<br>• If the lessee does not have a key, there may be a drilling fee.<br>• If there is no surviving lessee, an estate representative can visit a Wells Fargo branch, and a banker can help determine what we need to grant them access to the safe deposit box. |
| Deceased customer was receiving federal benefits | When a customer receives federal benefits directly deposited into their account, any benefit payments received after the customer's death may need to be returned to the federal government prior to funds being released and deposit accounts closed. This process is called reclamation.<br><br>The following federal agencies may be contacted for further questions regarding the reclamation process.<br>• Department of Veterans Affairs (1-800-827-1000 or va.gov)<br>• Social Security Administration (1-800-772-1213 or ssa.gov)<br>• Office of Personnel Management (1-888-767-6738 or opm.gov)<br>• Railroad Retirement Board (1-877-772-5772 or rrb.gov) |
| Deceased business owner | Contact the Estate Care Center for closing and maintaining business accounts related to deceased business owners.<br><br>**Contact information:**<br>• Phone number: 1-888-790-7980. You will be transferred to an ECC Business employee.<br>• Hours of operation: Monday – Friday 8:00 AM – 8:30 PM ET |

# What you need to do

☐ Look for automatic payments or charges that should be discontinued, deferred, or handled from other resources.

☐ If the deceased customer was using online banking or Bill Pay, the service will be discontinued. The living customer may open a new online banking and/or Bill Pay profile, if applicable.

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☐ Retitle the account to remove the deceased customer if the account was a joint account.

☐ If you need to establish an account in the name of the estate, the following is required.
- A certified copy of the appointment letters naming the personal representative of the estate.
- Any additional court- issued documents and/or letters of testamentary such as probate court letters.
- An Employer Identification Number (EIN) obtained from the IRS.

**Note:** For further questions, consult with an attorney or trusted advisor for assistance.

☐ Contact the Estate Care Center with any other questions that have not been identified.
- Phone number: **1-888-790-7980** and request to speak to an Estate Care Center employee.
- Hours of operation:
  - Monday – Friday 8:00 AM – 8:30 PM ET
  - Closed on Saturday and Sunday

# Helpful terms and definitions

### Affidavit of domicile or affidavit of residence
A document that verifies where a person resided at the time of death. It may be needed to transfer ownership of property or stock into the new owner's name.

### Certification of Trustee
A listing of limited information about the administrative provisions of a trust, which proves the establishment of a valid trust.

### Certified copy of the death certificate
A copy of the death certificate that has been certified; typically, this document has a seal that says, "This is a true and certified copy." These certificates could feature:
- An ink or multicolored signature
- A watermark (printed on security paper)

### Joint tenancy with right of survivorship
A type of account ownership where all owners have an equal right to the account assets. When one party dies, the survivor owns all remaining assets in the account.

### Letter of instruction
Any written document from a designated owner, successor, or court-appointed representative of the estate, providing specific instructions on how to distribute the remaining money in any account, and what to do with the account (such as close).

### Letters Testamentary or Letters of Administration
These are issued by the court and name a representative, typically an executor or administrator, who will manage the assets and liabilities of the estate, as designated in the will (or, if there is no will, by state law). These may also be

### Small Estate Affidavit
In some states, this document can be used to claim or disburse money from estates of limited size, where formal probate is not required under state law. The state law will specify the asset value that qualifies as a "small estate" and requirements for the affidavit.

### Small Estate Court Order
A Small Estate Court Order is a document issued to collect the assets of a deceased person when the estate is too small for full probate and a small estate affidavit/declaration is not being used or is not an option. Small Estate Court Orders are issued by a court as an alternative to the full probate process.

### Tenants in common
A type of account where each owner owns a separate and distinct share of property. Unlike joint tenancy, these shares can be freely transferred to other owners, and there is no right of survivorship among owners.

### Transfer on death (TOD) – Beneficiary
For Brokerage investments: A feature of a non-retirement investment account that allows the owner to designate a beneficiary. When the account owner dies, the account assets are transferred directly to the beneficiary without going to probate.

### Trust
A legal arrangement involving three parties: the party creating the trust (grantor), the party administering the property within the trust's terms (trustee), and the party for whom the trust is administered

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known as:

- Letters of personal representative
- Fiduciary letters
- Certified executor documents

### Payable on death (POD) – Beneficiary

A beneficiary designated by the account owner. The surviving beneficiary will receive any money left in the account upon proof of the owner's death. Sometimes these are referred to as In Trust for (ITF) accounts.

### Power of Attorney (POA)

A POA is a written authorization by which a person (called the principal) can appoint another person (called an Agent or Attorney-in-Fact) to act on their behalf on financial affairs or a legal matter. ***Note:*** *The POA agreement automatically terminates upon death of the principal.*

(beneficiary).

### Uniform Transfers to Minors Act (UTMA) or Uniform Gifts to Minors Act (UGMA)

Acts under which custodial accounts for minors are set up. The custodian of the account should transfer control of the assets to a minor when they reach the age specified by statute (usually between the ages of 18 and 21).

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