



Help Your Senior Loved One with These Money Matters After Losing a Spouse

Helping a senior loved one make difficult financial decisions after losing their spouse can be tough on both of you, but many older adults benefit from the support of their friends and family during this time. Not only is it helpful for their mental health to have that connection, it's also better to have two sets of eyes looking over important documents, especially when grief and stress make everything more overwhelming.

Make a [list of important considerations](#) your senior loved one will need to make, from selling their home to retiring, and use these tips presented [by Ethician Family Cemetery](#) to make the process easier for both of you.

Help Them Sell a Business and Plan for Retirement

While many seniors have a good idea of their retirement plans, the loss of a spouse and business partner can create an unexpected and difficult life change. If your loved one owns a business and doesn't want to continue running it, talk to them about their goals and look for resources that will help them sell the business if they're [ready to consider the process](#) of retirement.

If they are ready to restore, one essential resource is a professional business valuation, which will give you and your loved one an objective look at how much the business is worth before it goes on the market. This process will include all aspects of the company, including inventory, so make sure your loved one understands [what the process of selling entails](#).

Assist Them with Selling a Home and Downsizing

Whether your loved one is ready to retire or just wants to simplify their life, selling their home can be beneficial in several ways. Not only does it provide an opportunity to downsize—which means less to take care of and [offers a safer environment](#)—it also frees up cash that will help your loved one pad their savings. This [can be a difficult process](#) for many seniors, especially while they're grieving, but you can help by doing some research on the average sale price of homes in the area and finding out how long those homes typically sit on the market.

Additionally, you can help your loved one find a new place to call home. Remind them that this doesn't necessarily involve purchasing a brand new house right away. Instead, your loved one may want to spend a while in an apartment until they're sure of where they want to live and how much house they need.

Whether they relocate near or far from their current home, help your loved one find friendly faces in their new neighborhood. You can [use an alumni database](#) to see if any of their old high school friends live nearby, and connect with other friends through social media. After a loss, it's important to have a support network, and friendly faces can make the transition easier for them, too.

Help Them Organize Important Paperwork

Making big decisions such as selling a home or a business means there will be a lot of important paperwork to keep track of, so looking for ways to help your loved one get organized is crucial. As they start gathering financial documents, tax records, and items needed for life insurance and end-of-life planning for their spouse, Digital Information

World recommends that you ensure they have access to an app or software that will digitize those docs and [keep them safe and accessible](#). Not only will this benefit them now, it can help both of you manage their estate down the road.

Consolidate and Manage Recurring Bills

With the loss of a spouse often comes financial uncertainty where the future is concerned. As you help your loved one get organized with important paperwork, it's a good idea to assist them with going over their recurring bills and looking for easy ways to reduce and manage them. Consolidating debt, getting rid of services they no longer need (such as swapping out cable for a cheaper streaming option), and setting up online bill pay resources are great ways to help your loved one stay on top of their financial responsibilities and save money. You can also help them look for financial assistance that will [allow them to get control](#) of outstanding debts and remove that burden.

Be There for Your Loved One

Dealing with the loss of a spouse can be terribly overwhelming for anyone, so as you start helping your senior loved one with things like selling their home or business, keep their mental health in mind and offer support as they manage the details that come with downsizing. Handle the details that you can, and be there to support your loved one as they muddle through the remaining tasks.

The passing of a loved one is a difficult experience, but some people find comfort in green burials that embrace the Biblical concept of dust to dust. If you would like to learn more about adopting this process for yourself or your loved one, [visit Ethician Family Cemetery](#).

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