

# Your role when handling a loved one's estate

Handling a loved one's estate after their loss can be overwhelming. We are here to help you each step of the way.



## Documents needed when handling financial accounts:

### **Death Certificate**

How to Obtain a Death Certificate in Alabama

### **Letters of Testamentary**

(issued when a will has been probated)

These letters are issued by the court and name a personal representative (executor) who will manage the estate based on what was designated in the will.

### **Letters of Administration**

(when there was no will probated)

These letters are issued by the court and name a personal representative (administrator) who will manage the estate.

### **A Valid Photo ID**

We currently accept state issued driver's licenses, non-driver IDs, and military IDs.

\* Per Alabama intestate laws, there may be additional options if the account balance is under the set threshold and no letters have been issued.

## Ways to notify us:

When notifying us of death, we will ask you to provide the decedent's full name, account number OR social security number, and date of death.

### **By Mail:**

Mail us a letter along with any supporting documents that you have.

MAX Credit Union  
400 Eastdale Circle  
Montgomery, AL 36117

### **In Person:**

You may visit any of our branch locations or call us at 334-260-2600.

## Know your role:

### **Joint account owners**

Please note that these individuals have full rights to the account upon the death of the primary account holder. These individuals may conduct any business on the accounts without providing supporting documentation of the death.

### **Beneficiary**

These individuals are entitled to the funds in the account based on the percentages dedicated by the decedent prior to death. A death certificate is required before funds can be disbursed to a beneficiary.

### **Executor (named in Letters of Testamentary)**

This individual may reconcile the account after providing the death certificate, letters of testamentary, and a valid photo ID.

## Know your role:

### **Administrator (name in Letters of Administration)**

This individual may reconcile the account after providing the death certificate, letters of administration, and a valid photo ID.

### **Individual account**

In the instance that there is no joint or beneficiary named on the account and no letters have been issued by the court, the decedent's next of kin may reconcile the account after a 60-day waiting period. Individuals entitled to funds in the account are in the following order: living spouse first, then children, parents, siblings, and so on.

## **Additional Information**

### **Accidental Death and Dismemberment Insurance**

Each MAX member receives \$2,000 of Accidental Death and Dismemberment Insurance at no cost, as long as they completed the application to participate.

To determine whether or not your loved one had AD&D insurance coverage, or to begin the claim process, please contact our AD&D plan administrator at **1-855-525-2314**.

### **Direct Deposits/Automatic Withdrawals**

If the decedent was receiving government issued direct deposits, there are circumstances where the funds must be returned to the Government Agency. Please keep this in mind before withdrawing deposited funds from a deceased member's account. In the event that the funds have been withdrawn, MAX will exhaust all efforts to recover the funds.

To protect the estate of the deceased member, we will close all debit cards and checking accounts for deceased members that do not name a joint account holder. This is important to know so that you can update information for any automatic withdrawals that have been debiting the deceased member's account, such as utility bills.

### **Account Resolutions**

If the decedent has a loan, credit card, or mortgage please contact MAX Account Resolution Services to discuss options to satisfy the debt(s):

Email: [accountresolutions@mymax.com](mailto:accountresolutions@mymax.com) Phone: 334-215-4730

### **IRAs**

When an IRA owner passes away, the beneficiary's options for receiving the funds will depend on the relationship to the original IRA owner. Only a spouse may assume an IRA as their own. We must obtain a copy of the death certificate before funds can be disbursed. MAX does not offer tax-related advice. Please contact a professional tax advisor for all tax-related questions.

For questions specific to your situation, please contact our retail support department:

Email: [retailsupportcenter@mymax.com](mailto:retailsupportcenter@mymax.com) Phone: 334-215-5403