

Deceased Member  
Accounts

**We Are  
Here to Help**

 **Beginnings**  
Credit Union



# Not sure where to begin? Beginnings wants to help.

This document will assist you in identifying what steps may be needed to settle the decedent's accounts with Beginnings Credit Union.



Beginnings Credit Union cannot provide legal or tax advice. This document is not intended to be legal or tax advice. Always consult with an attorney and/or a tax professional for assistance.

Please note, any Power of Attorney (POA) previously appointed by the decedent becomes void at the time of the decedent's death.

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# Required Information

The following information may be needed when contacting Beginnings regarding the decedent:

- The decedent's full legal name
- The decedent's social security number



# Required Documentation

The following documents are common documents that may be needed to settle the decedent's accounts with Beginnings:

Please note, while we require certified copies of the documents, we will make a photocopy of each document and return the certified copies to you.

If the document(s) expire(s) prior to the account(s) settlement, you may need to request a new document(s).

Typically, once the required documentation is received and reviewed by Beginnings, the request is processed within 3–5 business days. Some accounts may require additional review by our Legal and/or Compliance team(s). Additional review is at the discretion of the Credit Union. The processing time varies but will typically be 7–10 business days.

Document Title	Where/How to Obtain?
<p> <b>Certified Copy of Death Certificate</b> (with official seal)</p>	<p>Can typically be obtained from the funeral director, the Department of Health, or the Registrar of Vital Statistics in the county in which the decedent passed away.</p>
<p> <b>Letters Testamentary</b> (with official seal)</p>	<p>Can typically be obtained from the Surrogate’s Office of the county in which the decedent was a resident. The Credit Union can only accept these documents for up to six (6) months after the date of issuance.</p>
<p> <b>Letters of Administration</b> (with official seal)</p>	<p>Can typically be obtained from the Surrogate’s Office of the county in which the decedent was a resident. The Credit Union can only accept these documents for up to six (6) months after the date of issuance.</p>
<p> <b>Certificates of Voluntary Administration</b> (with official seal)</p>	<p>Can typically be obtained from the Surrogate’s Office of the county in which the decedent was a resident. The Credit Union can only accept these documents for up to six (6) months after the date of issuance.</p>
<p> <b>Section 1310 Affidavit</b> (must be notarized)</p>	<p>Can typically be obtained from an attorney or the Surrogate court website (see external resources section).</p>
<p> <b>Court Order or Letters</b></p>	<p>Can typically be obtained from the Surrogate’s Court or other Court of applicable jurisdiction.</p>

# **Notifying Beginnings Credit Union**

You may bring the required documentation to any Beginnings Branch to begin the process of settling the decedent's accounts. You may be required to provide additional documentation.

**If you are unable to come to a branch, you may mail the certified copies to the address listed below.**

After all documentation has been reviewed, Beginnings will return the originals to you via certified mail.

**Beginnings Credit Union**

**Attention: Deceased Accounts**

**1050 Craft Road, Ithaca, NY 14850**

# Account Review

## **Federal Agency Payments**

If the decedent was receiving any federal government agency payments such as, Social Security, Supplemental Security Income, or Veteran's Administration benefits, Beginnings is **required by law** to return any payments payable to the decedent received after their date of death to the US Treasury.

## **Automated Payments**

Are there any automated payments or transfers from the decedent's accounts that need to be updated and/or canceled? This could include loan payments, utilities, subscriptions, etc.

## **Payment methods**

Any debit/credit cards, Digital and Mobile banking, and Bill Pay elections are deactivated upon receipt of notification of death to prevent any unauthorized use.

# Decedent Accounts

We request that all accounts with Beginnings are settled within 90 days of the decedent's passing.

## Individual Account

Account funds will be distributed to any listed beneficiaries. Beginnings will contact beneficiaries once the account review is complete; a certified copy (with official seal) of the death certificate is required.

Accounts with no beneficiaries or joint owners are closed once the funds have been distributed through the proper legal process as applicable to the decedent's financial affairs; a certified copy (with official seal) of the death certificate and a certified copy (with official seal) of the Letters Testamentary, Letters of Administration, or other court order/letter/certificate may be required.

## Joint Account

The surviving Joint Owner may become the Primary Owner of the account if they are, or will become, a Beginnings member. Please note, as a Joint Owner you can continue to use this account as usual until the settlement process is complete. A certified copy (with official seal) of the death certificate is required. Additional paperwork is required

## IRA

The Beneficiary(s) will receive a mailing from Beginnings Credit Union with further instructions. Please allow 7-14 business days for processing.

## ○ Safe Deposit Box

If the decedent had a Safe Deposit Box under NY law, there are 3 ways to access it after the death of the owner (or joint owner), each of which comes with a different level of access:

A joint lessee or assigned deputy on the Safe Deposit Box with the decedent may examine and make copies of, in the presence and under the supervision of an officer of the credit union, any paper or papers found in said safe deposit box bearing upon the desire of the deceased as to the disposal of their remains, or deed to a cemetery plot, or proof of membership in a burial society. After copies have been made of the paper or papers described in this subdivision, the original paper or papers shall be resealed in the Safe Deposit Box and such officer shall certify that such papers have been resealed and file such certification with the surrogate's court.

To open, inventory and then reseal the box, letters or an Order from the Surrogate's Court to open the Safe Deposit Box is required.

To collect the Safe Deposit Box's contents, letters or an Order from the Surrogate's Court to collect the contents of the Safe Deposit Box is required. Generally, this is issued by the Court when an executor or administrator has been appointed.

## ○ Beginnings Loans

If the decedent had loans with Beginnings Credit Union, the Co-borrower, Administrator, or Executor should contact Beginnings' Asset Recovery Team to assist with the settlement of these accounts.

Call **607-257-8500, extension 1100**  
or email [assetrecovery@Beginnings.com](mailto:assetrecovery@Beginnings.com) for assistance.

## ○ Trust Accounts

Trust documentation will be reviewed prior to any distribution of funds or updates to the Trust Account. Any distribution of funds or account updates will be in accordance with the Trust and applicable law. A certified copy (with official seal) of the death certificate is required.

# Estate Accounts

An Estate account may be opened to manage the decedent's assets. The person opening the Estate account must be appointed by letters or an order from a court of applicable and binding jurisdiction. A separate Employer Identification Number (EIN) specific to the Estate is required.

## Account Roles and Designations

### **Primary Owner**

The legal owner of the account, also known as Tax Reported Owner (TRO).

### **Beneficiary**

A person designated by the account owner to receive funds after their death.

### **Joint Owner**

A person who has equal rights, responsibilities, and access to funds on an account.

# Beginnings Contact Information

We are here to help you through this process; we understand this process can be overwhelming and at times confusing. Should you need assistance, please contact us via phone or email:

**Call 607-257-8500; or  
Email [contactus@Beginnings.com](mailto:contactus@Beginnings.com)**

If mailing in required documentation, please use the following mailing address:

**Attention: Deceased Accounts  
Beginnings Credit Union  
1050 Craft Road, Ithaca, NY 14850**

## External Resources

Internal Revenue Service  
[www.irs.gov](http://www.irs.gov)  
800-829-1040

NYS Department of Vital Statistics  
[www.health.ny.gov/vital\\_records](http://www.health.ny.gov/vital_records)  
800-829-1040

New York State  
Surrogate Courts  
[www.nycourts.gov](http://www.nycourts.gov)

Social Security Administration  
[www.ssa.gov](http://www.ssa.gov)  
800-722-1213

Department of  
Veteran Affairs  
[www.va.gov](http://www.va.gov)  
800-829-1040

Defense Finance &  
Accounting Service  
[www.dfas.mil](http://www.dfas.mil)  
800-321-1080