

## How to Help a Parent Who Has Never Managed Money

**Q.** My father passed away two months ago and I've been trying to help my mother get all her bills and investments together. My father always handled the money and my mother isn't sure where all the accounts are, and she doesn't want to let me go through the papers. I'm afraid she's not going to do everything that has to be done. What can I do?

-- Daughter

**A.** We're sorry to hear about the loss of your father, and no doubt, it has been a big adjustment for your mother.

It is quite common for older widows to be somewhat lost when it comes to understanding a family's finances, especially if this responsibility fell to the income-earning husband, said **Claudia Mott**, a certified financial planner with **Epona Financial Solutions** in Basking Ridge.

Mott said it's unfortunate that your mom is resisting the help you are trying to offer. Trying to get information on all of the pieces of the financial picture can be complicated and overwhelming, she said.

"Your mom might be open to accepting some assistance from you in the form of a checklist or other guide that can help her be sure she's looked for all of the accounts and documents that related to her life with your dad," Mott said. "You can find many such lists by searching for 'Executor Checklist' on the internet."

Some of these checklists offer great detail about the types of accounts that might exist and the other duties an executor must perform, she said.

Or you could take another approach. Perhaps your mother has a trusted friend or another family member from which your mom might accept a helping hand, Mott said.

Or, consider bringing in a professional with whom your parents worked with during their marriage, such as an investment or tax advisor.

"You might suggest joining her for a meeting to review the accounts or tax situation," Mott said. "This might provide an opportunity to get some additional information on what accounts exist and where they held."

Tax returns can often yield the names of custodians, securities that are owned, sources of income and more, Mott said. A trip to her local bank might also be a helpful way to get recent statements on accounts connected to your father.

Email your questions to [ask@njmoneyhelp.com](mailto:ask@njmoneyhelp.com)