



Don't Let Your Loved One's Assets Disappear: A Complete Guide to Finding Hidden Estate Assets

When you're serving as an executor during an already difficult time, one of your most important responsibilities is locating all of your loved one's assets. This sounds straightforward, but I've seen too many families miss significant assets simply because they didn't know where to look.

Let me walk you through the process that I recommend to families throughout the St. Louis area – a systematic approach that ensures you don't leave money on the table during an already challenging time.

Start with the Obvious Places (But Don't Stop There)

Your first steps should be the most obvious sources of information. Check the will and any codicils for asset mentions. If your loved one was organized, they may have prepared a list in advance – a gift that makes your job infinitely easier.

Don't overlook their trusted professionals. Their lawyer, tax accountant, and financial advisors often have the most comprehensive view of their financial life. I always recommend reaching out to these professionals early in the process.

Physical documents remain crucial. Check filing cabinets, desks, and safe deposit boxes for financial statements and legal documents. That shoebox in the closet might contain more valuable information than you'd expect.

The Mail Tells a Story

In the weeks following a death, the mail becomes a treasure trove of information. Bank statements, investment accounts, insurance notices – all continue arriving and paint a picture of your loved one's financial landscape. Don't discard anything that looks financial without examining it carefully.

Recent tax returns are particularly valuable. They provide a roadmap of income sources, investments, and business interests that might not be immediately obvious elsewhere.



Specialized Searches That Many Families Miss

Life Insurance Can Be Hidden in Plain Sight

The National Association of Insurance Commissioners offers a free tool to search for life insurance policies and annuity contracts. It's a service many families don't know exists, but it can uncover policies that might otherwise go unclaimed.

MIB (formerly the Medical Information Bureau) covers 99% of life insurance policies in the US and Canada. For a small fee, they'll search their database for any policy underwriting activity related to your loved one.

Don't forget about employer-provided life insurance. Even if your loved one was retired, they may have continued coverage through their former employer.

Retirement Benefits Often Go Unclaimed

The Pension Benefit Guaranty Corporation maintains a free database of unclaimed pension benefits. The National Registry of Unclaimed Retirement Benefits offers similar services for 401Ks and other retirement accounts.

These searches take minutes but can uncover thousands of dollars in benefits that families never knew existed.

Digital Assets: The New Frontier

This is where estate planning is evolving rapidly. Cryptocurrency, NFTs, and digital assets can be stored on computers, external drives, USB sticks, or digital wallets. They're often password-protected and can be nearly impossible to access without proper planning.

If you suspect your loved one had significant digital assets, examine all their digital devices carefully. Check for accounts with online exchanges – while there are hundreds of these platforms, only a few are truly popular.

The reality is that digital assets suffer from rampant theft, fraud, and simple misplacement. Without proper documentation from the deceased, recovery can be extremely difficult.



Don't Forget the Small Stuff That Adds Up

Refunds might seem minor, but they're still estate assets. Unused portions of service contracts, overpaid taxes, apartment lease deposits, and even cashback balances on credit cards can add up to significant amounts.

When you're canceling services, always ask about potential refunds. They're not always automatically offered, but they're often available if you inquire.

State Databases for Abandoned Assets

Financial institutions are required to turn over "abandoned" funds to the state after losing contact with someone for typically three years. Each state maintains a database of these unclaimed assets.

When searching these databases, try variations of your loved one's name. Search for "Estate of [Name]," "POD," "Trustee," "Executor," and other variations. These systems can be finicky, so persistence pays off.

When to Consider Professional Help

If you have reason to believe significant assets exist but can't locate them, paid asset search services can be worthwhile. They search for bank accounts, brokerage accounts, life insurance policies, and other financial assets.

Public record searches can uncover real estate, business interests, and vehicles that might not be immediately obvious. While these services aren't cheap, they can be cost-effective when substantial assets are at stake.

The Bottom Line

Finding all estate assets requires patience, persistence, and knowing where to look. As families navigate the probate process, I've seen how overwhelming this responsibility can feel. But with a systematic approach and the right resources, you can ensure your loved one's legacy is fully preserved and properly distributed.

Remember, every dollar you locate is a dollar that honors your loved one's memory and benefits their intended beneficiaries. In my experience working with St. Louis families, the time invested in thorough asset discovery always pays dividends.

The process might seem daunting, but you don't have to navigate it alone. Whether you need guidance on the real estate aspects of estate settlement or simply want someone who



understands the complexities of probate, specialized help is available when you need it most.



Download eBook - The Essential Guide To Navigating The Probate Process And Settling An Estate



Schedule a Consultation

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