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# Rebuilding Financial Security After Loss

**Stacy Francis, CFP® , CDFA® , CES™**

CEO, Francis Financial, Inc. and Founder, Savvy Ladies

**Sunaina Mehra**

CMO, Partner



# Introduction and Background

## Francis Financial

- Nationally recognized wealth management firm based in NYC
- Specializing in guiding widows, divorcees, and women in transition
- Over 20 years of experience helping clients achieve clarity, confidence, and control over their finances
- Holistic financial planning: investments, retirement, tax, estate, and legacy planning
- Dedicated team of Certified Financial Planners™ and Certified Divorce/Certified Grief Financial Analysts
- Known for our compassionate, educational approach during life's most challenging times
- Committed to empowering women to make informed, values-based financial decisions

## Savvy Ladies®

- Founded by our CEO, Stacy Francis, to provide free financial education and guidance to women in crisis or transition
- Has helped over 25,000 women gain confidence through workshops, webinars, and a free 1:1 financial helpline



# Setting the Stage

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What today is:

- A space to slow things down
- A chance to get things out of your head and onto paper
- About clarity, not completion

## Group Agreements

- Share what feels right
- No fixing or advising
- Confidentiality
- Different timelines are normal

# Guided Journaling:

## Defining Financial Stability

Please respond to each of the below:

- When I imagine feeling financially stable, what does that actually look like in my daily life?
- In the next 6-12 months, stability would mean I can:
- In the next 3-5 years, stability would allow me to:
- What would feel lighter if stability were in place?

# The Finances

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- **After loss, financial decisions happen in phases**
  - Immediate stability (first weeks and months)
  - Short-term organization (next 3-6 months)
  - Longer-term planning (when life feels steadier)
- **Together we will focus on:**
  - Cash flow and spending
  - Income and benefits you may be entitled to
  - Protection and essential logistics

# Expenses

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- Expenses
  - Spend cautiously during the first 2-3 months
  - Try not to use personal funds to pay any bills
  - Provide creditors with a death certificate

*Track spending for at least the next 2 months to get a clearer idea about future expenses!*

**Quicken**

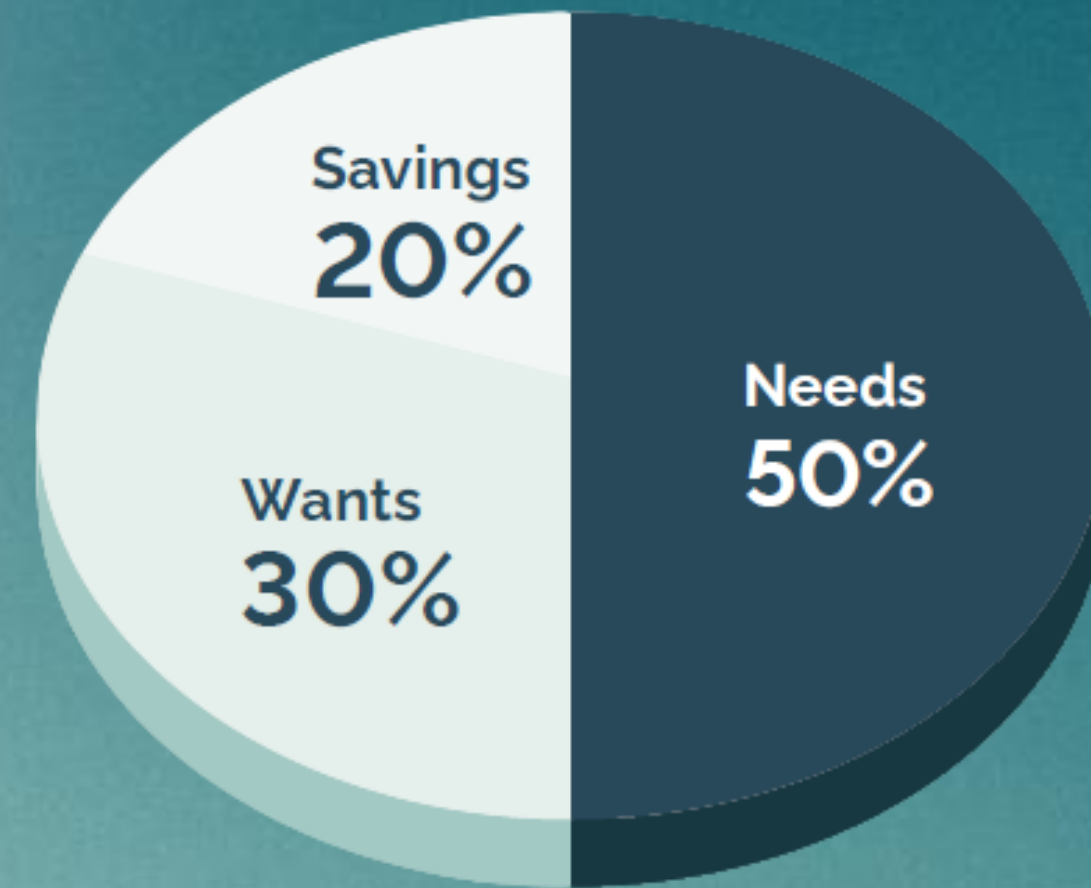


# Before and After Retirement

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## Before Retirement: 50/30/20 Rule

- This rule divides net income into certain percentages:
  - 50% toward needs
  - 30% toward wants
  - 20% toward debt and savings



## After Retirement: 4% Safe Withdrawal Rate Rule

- This rule divides net income into certain percentages:
  - 50% toward needs
  - 30% toward wants
  - 20% toward debt and savings

# Employer and Retirement Benefits

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- 401k, 403b, pensions, annuities
- Stock compensation or deferred pay
- Health and dependent care accounts
- You can choose to apply for either retirement or survivor benefits first and switch later.
- Consider:
  - Your age and Full Retirement Age (FRA)
  - Your own benefit amount vs. survivor amount
  - Impact of applying before FRA – benefits may be reduced



# Social Security

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- Report spouse's death to the Social Security Administration
- Living spouse may be entitled to a survivor benefit that is equal to 100% of spouse's benefit
- You can start collecting:
  - At age 50 if you have a disability
  - At age 60
  - Any age if you have a child under 16 or a child who became disabled before age 22
  - If you remarried after age 60



# Insurance

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The National Association of Insurance Commissioners' Life Insurance Policy Locator service is a free online tool that can help find out if the deceased had a policy with participating companies.

- Life Insurance
  - Notify life insurance provider about spouse's passing
  - Determine payment option – Lump sum or installments
- Homeowner and Auto Insurance
  - Notify the insurance company and transfer over the name of the insured within 30 days
  - If the house will be vacant or rented out, then the insurer will require that the policy be rewritten because the home will no longer be owner-occupied – higher premium

# Health Insurance

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- **COBRA Coverage After Death**
  - Eligible family members continue group health coverage for up to 36 months
  - Pay up to 103% of the cost
  - Surviving spouse has 60 days from the date of the notice (or from the loss of coverage, whichever is later) to elect COBRA
  - Does not apply to employers with fewer than 20 employees



# Estate Planning Documents & Beneficiaries

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- Revise estate planning documents:
  - Will
  - Power of Attorney
  - Health Care Proxy
- Update beneficiary designations for all financial accounts
- Determine someone to make financial or health care decisions in the event of your incapacity



# Financial Decisions to Delay

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- Selling a home
- Changing investments dramatically
- Gifting or lending money

These decisions are often irreversible. Giving yourself time reduces regret and protects your future options.

# Exercise: Your First Financial Roadmap

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Divide a page into three sections:

1. Essential Monthly Needs (6 minutes)

- Non-negotiables required to keep life functioning
  - Examples: housing, food, utilities, insurance, basic transportation, child-related needs

\* This is not a budgeting exercise - broad categories are enough

2. Top 3 Financial Priorities (6 minutes)

- If you could only focus on three things in the next year, what would matter most?

3. Resources I Already Have (6 minutes)

- Income sources or benefits
- Skills and personal strengths
- Support people
- Past resilience and experience
- Access to information or professional help

# Small Group Share

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## Prompts:

- What surprised you when you saw everything written down?
- What feels most important to steady first?
- What can wait without causing harm?

## Guidelines:

- No advice or fixing
- Share only what feels comfortable
- Listening for understanding, not solutions

# Group Harvest

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Group reflection: What feels clearer to you now than it did at the start?

# Contact Our Team For a Free Second Opinion



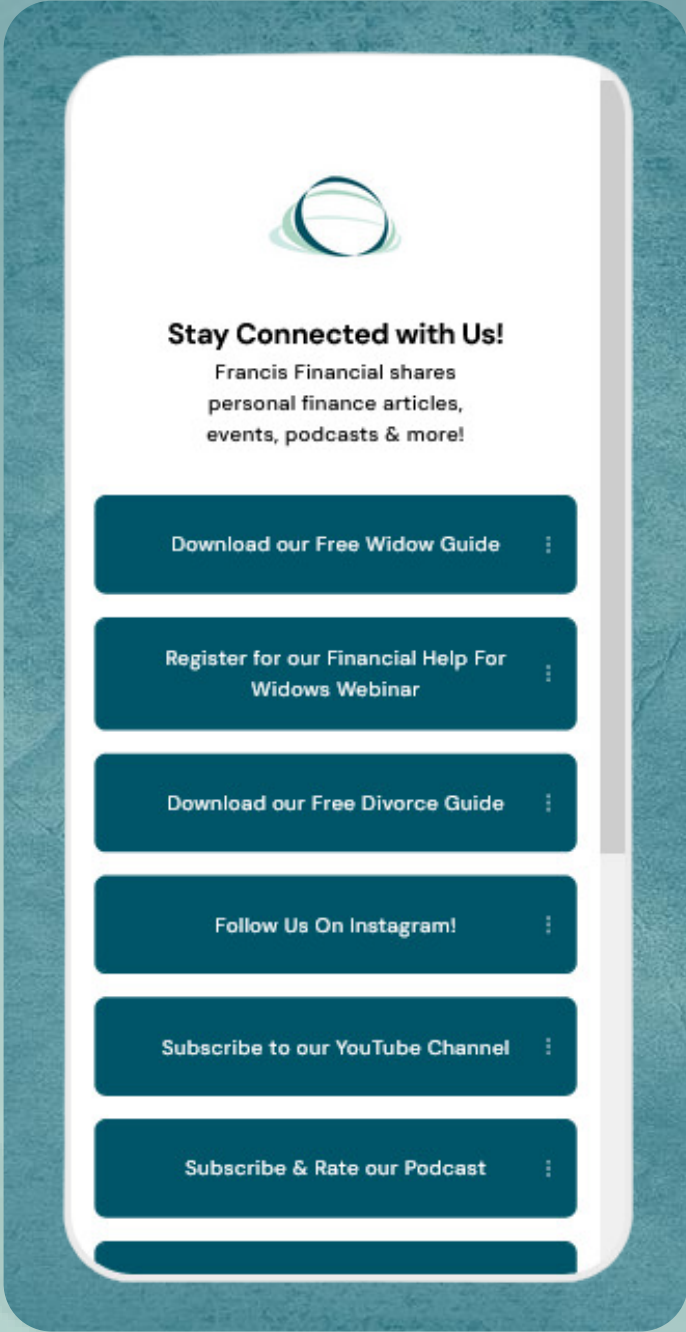
**Phone:** 212-374-9008  
**Website:** [www.francisfinancial.com](http://www.francisfinancial.com)  
**Email:** Stacy@francisfinancial.com  
Natalie@francisfinancial.com  
Avani@francisfinancial.com  
Sunaina@francisfinancial.com




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