

## Smart Money: Making decisions in times of grief

Brad Brain  
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*Brad Brain: "When you lose a loved one there is already enough to do in the days that follow. We don't really need to pile the financial aspects on top of everything else." | Getty Images*



This past week was a difficult one in the Brain household. We unexpectedly had to put down a beloved horse.

Jiggs was the patriarch of our little herd. The end was sudden, and disturbing. When we left the house in the morning all was well, but then we got home in the afternoon we are calling for the vet. And then reality sunk in; that this wasn't going to turn out okay.

This was the horse that my kids gained their riding confidence on. When other children visited, we would throw them up on Jiggs bareback and lead them around the yard. He was our gentle giant; our good big man, and he is missed.

This was very upsetting for all of us. Losing a pet is always hard.

Part of this is that we didn't know quite what to do in the circumstances. I noticed a few instances where we were doing things that didn't really make a lot of sense afterwards. Little things, like going to the shed to get something but once you arrived you forgot why you were there. We were grieving.

When you are grieving it is hard to think straight. But usually when you lose a pet the decisions that need to be made in the days to come are fairly simple.

When you lose a person everything is harder. The grief stays with you, and the decisions are more important.

I have found that for most people grief is a fog that settles in and stays for a while. Making it hard to think clearly. Making it hard to focus. Making it hard to process information. In other words, grief is a terrible mindset for making important financial decisions.

If you lose a loved one there are a few things that you will need to do immediately. But making important financial decisions usually isn't one of them. Most of the financial stuff you can defer until things settle down a bit, if that is preferable.

There isn't one right answer on how to make decisions in times of grief, and people cope with grief in different ways. Some people want to deal with the financial things immediately. That can mean distributing assets to beneficiaries and winding things up as quickly as they can. That can be their way of coping. Dealing with issues can be a distraction from the grief of losing a loved one.

But it is only a small percentage of people that, if given a choice, prefer to finalize things as soon as possible. When you lose a loved one there is already enough to do in the days that follow. We don't really need to pile the financial aspects on top of everything else.

It's fine to let things settle down before trying to figure out the financial parts. You don't have to sell the house, or start distributing the estate, or file the final tax return right away. It might even be preferable that you take your time.

Acting prematurely can have consequences. Decisions made in haste can be regretted later. I have seen families permanently split apart when someone, in good faith, acted on bad advice and set the wheels in motion that fractured the family relations forever.

Making good decisions in times of extreme emotion is hard. When you lose a loved one it can seem overwhelming. But usually, you can deal with all the other priorities first. The big financial decisions can usually wait until the fog of grief begins to dissipate.

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