

Ask the experts at cre8 Wealth Management

“Do you have any advice which might help my recently widowed mother avoid costly mistakes as she begins the painful process of pulling her affairs together?”



Indeed, I have been working with widows for 25 years now, helping them to become financially organised.

Here are a few tips for anyone dealing with the emotional and financial aftermath following the loss of a loved one:-

- Accept that all widows, even those used to dealing with money, find themselves feeling rudderless and at sea. It is completely normal to feel overwhelmed by the anxiety of taking sole responsibility for the finances; acknowledging this, and knowing that it will get easier, can be of great comfort.
- Many widows put themselves under unnecessary pressure by assuming that they should be doing something. Don't rush into anything. Of course ensure that the bills are paid, but the bigger stuff can normally wait until things are clearer, including your thoughts.
- Don't become a bank for others; it is often not the best course of action when looked at later in hindsight. Be aware that vulnerability and grief can make it harder to say no to requests for financial help and so you will need to create space to carefully consider what to do. What may seem like plenty of money now needs to last the rest of your lifetime and, without proper planning, you won't know what you might need going forward.
- Take care of yourself and ask for and accept help. Women often put other people first and it may feel “selfish” to be focused on oneself. You will normally find that in time you may be ready to help others again but, for now, your energy will be better directed towards taking control and becoming more familiar with the necessary financial aspects of life. ■

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