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THE LAW FIRM OF  
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## **Estate Administration Checklist**

When a person dies, someone is appointed by the probate court to “settle” the person’s estate (an “executor” or an “administrator”). With an estate plan in place, there may be no need to “open probate”, and rather it is the trustee of a trust created by the decedent who administers the estate. Whomever the duty falls to, the administrator gathers all important information and documents concerning the deceased person’s affairs, hires an estate attorney, opens a bank account in the name of the estate, pays bills, among numerous other tasks. In order to assist in the administration of an estate, the following is a general checklist of an administrator’s responsibilities. Remember, though, that each estate brings special concerns and duties to an administrator and the checklist offered here is to give the administrator a general idea of what needs to be done.

### **Within the first month after death of decedent:**

- Hire an experienced attorney to handle the administration of the estate.
- Attorney completes probate filing requirements, if any.

### **Within the first month after appointment:**

- Have attorney or accountant apply for a federal tax ID number for the estate or trust, if needed.
- Contact recent employer, if applicable, for death benefits and collection of personal effects.
- Recover decedent’s mail or have it delivered to your home (or office) and change passwords on email accounts to monitor activity. Also, take control of any on-line accounts such as EBAY or Pay Pal accounts.

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- Begin to gather all information and documents about assets, debts, taxes, life insurance, personal finances, and estate plans. This will be provided to the attorney.
- Obtain several certified copies of the death certificate for court filings, filings regarding insurance policies, and filings regarding investments.
- Contact accountant for recent tax returns, including any prior gift tax returns.
- Contact investment broker for account information.
- Contact life insurance representative or company for information regarding life insurance policies owned by the decedent, or on the decedent's life. Collect the proceeds and, importantly, deposit in proper account.
- Arrange with bank to open deceased's safe-deposit box, if necessary.
- Prepare monthly budget of expenses for surviving spouse.
- Communicate with beneficiaries. Set a timeline for periodic up-dates to maintain good relationships during administration.
- Determine sources of income and financial needs for dependents.
- Review homeowner's insurance policy for adequate coverage.
- Arrange for maintenance, insurance, and security of estate property such as home or other tangible property.
- Change auto registration to new owner's name.
- File on behalf of widow(er) for Social Security death benefits, survivor's benefits, and Veteran's Administration benefits.

- Arrange for the required minimum distribution required for some retirement benefits by December 31<sup>st</sup> of the year of death.
- Confirm citizenship of the decedent and surviving spouse. Determine domicile of decedent at death.

**Within the next two months after appointment:**

- Check the abandoned property list at the State Treasurer's Office.
- Review and pay decedent's bills as advised by your attorney, where applicable.
- Cancel credit cards or change title to name of surviving spouse, if necessary and if advised by your attorney.
- Contact health plan providers to continue coverage of surviving spouse and dependents.
- Transfer bank and investment accounts from deceased's name into name of the estate, where applicable.

**Within the following months:**

- Hire an appraiser to value property and possessions as of the date of death.
- Arrange for preparation of state and federal estate tax returns as required and file returns and pay tax when due, usually nine months after death. Remember that a state estate tax return may be required in more than one state depending where the decedent owned property.
- Estimate federal and state estate taxes owed and arrange to secure funds to make payment.
- Determine if sufficient assets to pay all debts. When in doubt, wait 6 months from date of death before paying any debt. If insufficient assets, determine if court

approval is necessary before discharging any debt.

- After taxes and expenses are paid and the final account filed, if necessary, determine from the attorney what must be done to distribute estate assets, which may include the funding of several trusts.
- Meet with financial advisor to structure and implement investment plan(s).
- Update and reevaluate the survivor's estate plan.
- Carefully review retirement assets to determine "designated beneficiaries" and the need for "separate accounts". Important deadlines occur on September 30<sup>th</sup> and December 31<sup>st</sup> of the year following the year of death.

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DISCLAIMER: While the information contained in this checklist is intended to be accurate, it is, nonetheless, presented with the understanding that it does not constitute legal advice or professional assistance in any manner, but rather is offered as an educational guide. An independent investigation of the current law must always be undertaken before recommending any action or inaction on the basis of these materials, and the consultation of a competent trusts and estates attorney is essential.

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