**ESTATE ADMINISTRATION WORKSHEET**

**FOR THE** **DECEDENT (PERSON WHO DIED AND WHOSE ESTATE WILL BE ADMINISTERED)**

ALL DOCUMENTATION NECESSARY IN ORDER TO BEGIN FORMAL PROBATE ADMINISTRATION.

COLLECT, ONLY IF DOCUMENTATION EXISTS.

PREPARED ON:00/00/0000 (TODAYS DATE)

**1. INITIAL PROCEDURES**

If any such documentation exists, obtain and review the Decedent's Will and any codicils to the Will with your chosen attorney, and always with every current known heir’s involvement. All heirs need to be notified and given all documentation up death of a family member. Further review any related Trust Agreement, tangible personal property list, Declaration Of Final Wishes, Premarital Agreement or Divorce Decree.

***1A.******WILL & RELATED DOCUMENTS:*** The Will names the executor (sometimes known as "personal representative"), the person or organization who will carry out the terms of the Will. The executor must be approved by the probate court in order to take official acts on behalf of the Decedent's estate. However, in the meantime the executor should begin the process described in this checklist, including applying for formal court appointment.

Date of Decedent's Will: 00/00/0000

Name of Executor/Personal Representative named: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Other Documents: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Description  Date Applicable

Trust Agreement(s) 00/00/0000 Y/N

Tangible Personal Property List 00/00/0000 Y/N

Declaration Of Final Wishes  00/00/0000 Y/N

Premarital Agreement  00/00/0000 Y/N

Divorce Decree  00/00/0000 Y/N

***1B.******ESTATE ATTORNEY:*** Choose and hire an attorney who will assist the executor (personal representative) in administering the estate. The choice does not need to be the attorney who drafted the Will, or even the attorney nominated by the Decedent in the Will, if any. However, the attorney should be a lawyer who regularly handles estates and probate proceedings.

Attorney handling administration of estate: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Attorney Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Attorney Phone Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Attorney E-mail: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**2. IMMEDIATE NEEDS**

***2A. FAMILY NEEDS:*** If possible, provide for the Decedent's surviving spouse and/or minor children, if any. It may be necessary to petition probate court authority to pay an "allowance" to the immediate family members until the estate assets are eventually distributed.

***2B. SAFEGUARD ASSETS:*** Where necessary, safeguard the Decedent's real estate, vehicles and personal property, and establish a system to pay bills.

***2C. INSURANCE PROTECTION:*** Verify the existence and adequacy of property and liability insurance for the Decedent's assets.

***2D. CHANGE OF ADDRESS:*** Arrange for mail to be forwarded to the appropriate party. Complete and mail change of address forms, as appropriate.

**3. INFORMATION GATHERING**

Obtain general and financial information about the Decedent and the Decedent's family and beneficiaries that will be useful in administering the estate.

***3A. DECEDENT'S PERSONAL INFORMATION:*** Obtain the following information about the Decedent.

Decedent's Name: Decedent's Name

Previous Name: Previous Name

Address: Address

Date of birth: 000-000-0000

Date of death: 000-000-0000

Age at death: 0

Marital Status: Married

State of residence: Florida

Year residence established: Year residence established

***3B. EMPLOYMENT INFORMATION:*** Contact the Decedent's employer, or a past employer for a retired Decedent, who may have very important insurance or employee benefits information.

Decedent's Occupation: Decedent's Occupation

Employer Name:  Employer Name

Employer Contact Information: 000-000-0000

***3C. FAMILY AND BENEFICIARY INFORMATION****:* Obtain the names, addresses, phone numbers and birth dates for the Decedent's spouse and children (to the extent applicable) and the beneficiaries under the Decedent's Will.

Name: Beneficiary

Address: Address

Relationship: Son/Daughter/Etc…

Birthdate: 00/00/0000

Name: Beneficiary

Address: Address

Relationship: Son/Daughter/Etc…

Birthdate: 00/00/0000

***3D. PRIOR MARRIAGES:*** Obtain information about prior marriages, if any, that ended because of a divorce, annulment, or death of the spouse. The information should include the names of any former spouses of the Decedent, and copies of related documents (for example, a divorce decree or a death certificate). If the Decedent had any financial obligations under a divorce decree for a former spouse and/or child, it may be important to obtain contact information for the former spouse.

Name of Former Spouse: Ex Wife/Husband

Cause of Termination: Divorce

Date of Termination: Date Of Termination

Contact Information: 000-000-0000

***3E. FIDUCIARIES INFORMATION UNDER THE DECEDENT'S WILL****:* Obtain the names and contact information for any executors (personal representatives), trustees, or guardians that are named in the Decedent's will.

Position: Executor

Name: Name

Contact Information: 000-000-0000

Position: Trustee

Name: Name

Contact Information: 000-000-0000

Position: Guardian

Name: Name

Contact Information: 000-000-0000

***3F. SOURCES OF INFORMATION****:* The following sources will help provide the needed information.

* DECEDENT'S FAMILY AND FRIENDS: The Decedent's family and perhaps close friends will know much of the personal information that is needed.

Name Relationship Contact Information

Family Member\_1 Name Relationship Telephone / Email

Family Member\_2 Name Relationship Telephone / Email

Family Member\_3 Name Relationship Telephone / Email

Family Member\_4 Name Relationship Telephone / Email

Family Member\_5 Name Relationship Telephone / Email

Name  Contact Information

Family Friend\_1 Name Telephone / Email

Family Friend\_2 Name Telephone / Email

Family Friend\_3 Name Telephone / Email

Family Friend\_4 Name Telephone / Email

Family Friend\_5 Name Telephone / Email

* DEATH CERTIFICATE: Obtain a copy of the Decedent's death certificate from the funeral service provider or directly from the appropriate local government office. Several copies should be obtained.

Issuing Authority: What government jurisdiction issued it

Death Certificate Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* PERSONAL PAPERS AND EFFECTS: The Decedent's residence will usually contain personal records that include financial information. If the Decedent's financial affairs were being handled by a third party (perhaps an agent under a power of attorney), he/she/they will need to contacted.

* THE MAIL: Bank statements, insurance premiums, utility bills, and other incoming mail items will contain important financial information.
* TAX RETURNS: Obtain the last 3 years tax returns.
* INSURANCE POLICIES: Obtain copies of policies covering property (real estate, vehicles, contents of residence) liability, and health.

Type: Property Insurance

Policy Number: Policy Number

Company: Company

Agent: Agent

Contact Information: 000-000-0000

Type: Liability Insurance

Policy Number: Policy Number

Company: Company

Agent: Agent

Contact Information: 000-000-0000

Type: Health Insurance

Policy Number: Policy Number

Company: Company

Agent: Agent

Contact Information: 000-000-0000

Type: Miscellaneous

Policy Number: Policy Number

Company: Company

Agent: Agent

Contact Information: 000-000-0000

***3G. DEPOSIT BOXES:*** Find out if the Decedent rented a safe deposit box, and if so, obtain the location of the box, the box number, and the location of the keys to the box. Safe deposit boxes often contain personal property, stock certificates, insurance policies, real estate documents, and other information that is needed.

Number  Location

PO Box Number Location

Safety Deposit Box Number Location

* ADVISORS OF THE DECEDENT: The Decedent's various advisors may be able to provide very important information and assistance. Obtain the names, addresses and contact information of the Decedent's advisors, which may include an attorney, accountant or tax return preparer, insurance agent, financial planner, investment broker, and banker.

Profession: Decedent's Advisor (If Any)

Name: Name

Contact Information: 000-000-0000

***3H. FINANCIAL INFORMATION****:* Obtain detailed information regarding the Decedent's property and debts. The values of the Decedent's various assets as of the date of death will need to be determined. In some cases, appraisals from third party experts may be needed to determine the values.

* CASH, BANK ACCOUNTS AND CERTIFICATES OF DEPOSIT: Prepare a listing of all cash related items. Determine the named owner of each account, the manner in which title is held, date-of-death balance, and accrued interest to date of death. The banking institution can be contacted to obtain this information, which should be compared with the Decedent's personal information.

Account Description: Account Description

Value: $0.00

Acc'd Int.: $0.00

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* SAVINGS BONDS: Make a listing of the bonds, including the date of purchase, face amount, named owner, and the manner in which title is held.

Description: Bonds owned by Decedent

Purchase Date: Purchase Date

Face Amount: $0.00

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* STOCKS, MUTUAL FUNDS AND OTHER SECURITIES INVESTMENTS: List the various investments of the Decedent in securities. The list should include the named owners, the manner in which title is held, and the value as of the date of death. If an item is in certificate form make a copy of the certificate so that you have a record of the number of shares, the name of the investment and the "CUSIP" number. Obtain date-of-death market quotations for each security. A broker's expertise may be needed to help value securities that are not regularly traded in the stock market. If the investment is held in a brokerage account, make a copy of a recent account statement that shows the name of brokerage firm, the name of the broker agent (if any), the account number, and each investment in the account. Contact the broker to help you determine the values of each investment as of the date of death, and whether there were any dividends or interest that were payable to the account as of the date of death.

Investment Description: Investments owned

Value: $0.00

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* VEHICLES: List each vehicle and obtain copies of vehicle titles and registrations which will show the named owners and the manner in which title is held. Obtain date-of-death retail values for each vehicle from a dealer or a recently-published "blue book" that lists vehicle values.

Description: Vehicles owned

Value: $0.00

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* PERSONAL PROPERTY: Make a list of household goods, furniture, personal effects, and miscellaneous property owned by the Decedent. In many cases, the listing can be summary in form. For example, if the Decedent owned very little furniture of a reasonably small value, the list may include "furniture - $500," rather than showing each individual item of furniture. In valuing personal property, use the "garage-sale value" for items of limited value. The appraisal of a jeweler or coin dealer may be needed for jewelry or a coin collection.

Description: Personal property

Value: $0.00

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* LIFE INSURANCE: Make a listing of each life insurance policy owned by the Decedent. Although life insurance proceeds will not be controlled by the will (unless the will is the designated beneficiary), the life insurance information will be needed to properly prepare and file the federal estate tax return and any required state death tax return. The list should include policies on the Decedent's life, as well as policies owned by the Decedent on other individuals.

In each case, the list should include the insurance company, a phone number or address for contacting the company, the face amount of the policy, the policy number, and the name(s) and address(es) of the beneficiaries. In addition, obtain the cash surrender value of the policy, particularly if the policy insures the life of someone other than the Decedent.

If the Decedent created a life insurance trust at any time, obtain a copy of the trust agreement, and make a list of all insurance policies owned by the trust. Determine the dates that each policy was obtained or transferred into the trust, as well as all of the above details.

Company: Life Insurance Policy

Policy No.: Policy Number

Amount: $0.00

Beneficiary: Beneficiary

Insured: Insured

Contact Information: 000-000-0000

* RETIREMENT PLANS / ANNUITIES: Make a list of all pensions, annuities, retirement plans, individual retirement accounts, and other retirement benefits that the Decedent may have had. In each case, the remaining values of these accounts will need to be determined.

Description: Retirement Account

Account Number: Account Number

Value: $0.00

Contact Information: 000-000-0000

* GOVERNMENT AND EMPLOYMENT BENEFITS**:** Determine whether the Decedent was receiving any government benefits, and whether the Decedent's survivors are entitled to any continuing benefits. Such benefits may include social security benefits, veteran's benefits, and railroad retirement benefits.

Determine whether the Decedent was entitled to any unpaid employee benefits, including accrued salary, accrued vacation pay, accumulated sick pay, group life insurance, workers compensation benefits, company death benefits, retirement plan benefits, deferred compensation benefits, and stock options. Make a list of each item and its date of death value.

Description: Government Benefits Received

Contact Information: 000-000-0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Description: Employment Benefits

Contact Information: 000-000-0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* DEBTS AND EXPENSES: Make lists of any unpaid bills owed by the Decedent as of the date of death. Such bills may arrive in the mail for up to several months following the death. Typical expenses include utilities, final medical expenses, and funeral expenses.

Description of Debt: Description Of Debt

Amount: $0.00

Contact Information: 000-000-0000

**4. REAL ESTATE**

Make a listing of all real estate owned by the Decedent and their values. Include street addresses and legal descriptions for each property. Obtain copies of deeds, abstract of title and/or title insurance policy, and recent real estate tax statements. Determine whether any of the real estate is subject to a mortgage. If so, determine the balance of the mortgage, name of lender, loan number, and names of the borrowers.

Obtain copies of property insurance policies and other information which shows the name of the company, account number, amount of coverage, expiration date, premium payment date, and agent's name, address, and phone number. Determine whether environmental problems may exist for any of the real estate. A real estate appraisal may be needed to determine the value of the real estate.

Description or Address: Real Estate Owned

Value: $0.00

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* OTHER PROPERTY: Determine whether the Decedent owned any other property. If so, obtain information on such property so that it can be described and valued as of the date of death. Other property may include tax refunds, recently inherited property, and refunds of insurance, subscriptions and other items.

Description: Other property

Value: $0.00

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* ESTATE INFORMATION: The following information will be needed, although some of it will not be available initially. The information will be generated as part of the estate administration process.

\* The county or other jurisdiction where the estate is being administered.

\* The name of the court that is administering or "probating" the will, and the number assigned to the estate by the court.

\* The date that the will was "admitted" to probate, or the date that the estate was opened.

County/Jurisdiction: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of Court: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Court Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date of Estate Opening: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* FIDUCIARY BOND INFORMATION**:** A bond may be required by the terms of the Will or by the court; a bond is similar to an insurance policy, designed to protect the beneficiaries from misappropriation of assets by the executor / personal representative.

* FIDUCIARY ROLES OF THE DECEDENT: Make a list of all fiduciary obligations of the Decedent, if any, as of the date of death. Such responsibilities will need to be transferred to others. Such fiduciary obligations could include trustee of a trust, executor of an estate, conservator or guardian for someone else, custodian for a minor, agent under a power of attorney, registered agent for a company.

* J. GUARDIANSHIP / CONSERVATORSHIP: If the Decedent was the "ward," whose affairs were being handled by a conservator or guardian for the Decedent's benefit, such guardianship and/or conservatorship proceedings will need to be concluded and terminated.

**5.** **COURT PROCEDURES**

Certain procedures will need to be followed in having the will "probated" by the proper court. These procedures vary from one state to another but can include the following:

***5A.******WILL:*** Apply to the court that handles probate matters to have the Decedent's Will "admitted" to probate. If the Will appears to be legitimate and if it appears to have been signed following all of the necessary formalities, the court will accept the Will, subject to possible objections by potential heirs and beneficiaries.

***5B. SELF-PROVING AFFIDAVIT:*** A "self-proving affidavit" may have been attached to the Will. This affidavit is a sworn statement signed by the Decedent and the witnesses to the Will, in the presence of a notary public, swearing that all of the formalities in signing the Will were followed. If no such affidavit is attached to the Will, or if state law does not recognize the self-proving affidavit, it may be necessary to locate one or more of the witnesses and obtain from them a sworn statement to the same effect.

***5C. APPOINTMENT OF EXECUTOR / PERSONAL REPRESENTATIVE:*** Apply to the court to appoint an executor / personal representative who will have the authority to collect, manage and distribute the Decedent's assets and pay the Decedent's debts and expenses. The executor will be required to provide the court with a sworn promise to act honestly and use his/her best abilities in carrying out the duties in that role.

***5D. FIDUCIARY BOND:*** If necessary, obtain a fiduciary bond on the executor to protect the beneficiaries against misappropriation of assets by the executor. The court may agree not to require a bond, depending upon the provisions of state law, whether the Decedent requested that no bond be required, and/or if the beneficiaries collectively agree not to require a bond.

***5E. NOTICE TO CREDITORS, HEIRS AND BENEFICIARIES*:** Notify all of the Decedent's creditors, beneficiaries and heirs of the admission of the Will to probate and the appointment of the executor / personal representative. This is done to provide the heirs and beneficiaries with a limited period of time during which they can object. For example, objections may be made on grounds that the Will was not properly witnessed and signed, that the Decedent signed the Will under the improper influence of a beneficiary, or that a more recent Will exists. The notice is provided to creditors to give them an opportunity to state that the Decedent owed some amount to them.

Date that Notice Is Given: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***5F. WILL CHALLENGES:*** If any heirs or beneficiaries file a challenge to the Will, such challenges will be handled by the executor / personal representative in accordance with state law procedures.

***5G. PROBATE - OTHER STATES*:** If the Decedent owned real estate or other property in other states, it may be necessary to initiate probate procedures in those states.

**6.** **NON-COURT PROCEDURES**

The following procedures should be followed as part of the estate administration process.

***6A. ESTATE CHECKING ACCOUNT*:** In most estates, it is appropriate and desirable to open an estate checking account, which can be used to facilitate collection of assets and payment of expenses. It is also an integral part of the estate's record-keeping system.

Account Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of Bank: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***6B. OBTAIN A FEDERAL IDENTIFICATION NUMBER:*** For many estates, it is necessary to obtain a federal identification number for the estate. This number is obtained from the IRS, using Form SS-4. It may also be advisable to use Form 54 to notify the Internal Revenue Service of the authority of the executor / personal representative to act for the Decedent.

Federal Identification Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***6C. OBTAIN BENEFITS:*** Apply for social security, veterans, employee, and other survivor's benefits.

Amount Date Obtained

Social Security $0.00 00/00/0000

Veterns Pension $0.00 00/00/0000

Family Employee $0.00 00/00/0000

Suvivors Benefits $0.00 00/00/0000

 Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***6D. LIFE INSURANCE*:** Send requests to insurance companies to obtain death benefits. Obtain IRS "Form 712" from insurance companies, including forms for policies on the lives of others; this form confirms the value of the insurance and the identity of the beneficiaries.

Insurance Company: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Policy Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date obtained: 00/00/0000

Amount: $0.00

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***6E. INSURANCE CLAIMS:*** If necessary, submit, pay or settle hospitalization/medical insurance claims.

Medical Claim: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Amount: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Paid: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***6F. LIABILITY AND PROPERTY INSURANCE:*** Notify liability and casualty insurers of the estate administration process.

Insurance Compay: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Type Of Insurance: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Notified: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***6G. CREDIT CARDS:*** Terminate charge accounts and credit cards.

Credit Card Company Outstanding Balance Date Terminated

 Name $0.00 00/00/0000

Name $0.00 00/00/0000

Name $0.00 00/00/0000

Name $0.00 00/00/0000

Name $0.00 00/00/0000

***6H. REFUND REQUESTS:*** Request cancellations and refunds for subscriptions, memberships, health insurance, and similar items.

Type of Refund Amount Date Received

 Name $0.00 00/00/0000

Name $0.00 00/00/0000

Name $0.00 00/00/0000

Name $0.00 00/00/0000

Name $0.00 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***6I. BUSINESS PROPERTY:*** Make sure that businesses of the Decedent have continued management. For example, if the Decedent was a landlord or creditor, notify the tenants and/or debtors of the place and method for payment.

Business/Company Info Type of Action Date Action Taken

 Name $0.00 00/00/0000

Name $0.00 00/00/0000

Name $0.00 00/00/0000

Name $0.00 00/00/0000

Name $0.00 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***6J. SURVIVING SPOUSE – PLANNING:*** If applicable, consider whether or not changes should be made to the surviving spouse's will, living trust, power of attorney, or health care power of attorney.

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***6K. DISCLAIMERS / POST-DEATH ESTATE PLANNING:***Consider whether steps should or could be taken to reduce or eliminate taxes. For example, "disclaimers" are sometimes filed by beneficiaries who elect not to accept a bequest in order to reduce taxes.

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**7. RIGHTS OF SURVIVING SPOUSE AND MINOR CHILDREN**

In most states, a surviving spouse and minor children have certain rights to protect them.

***7A. ELECTION OF SPOUSE:*** Determine whether the surviving spouse will accept the provisions of the Will, or alternatively, demand a share of the estate as may be provided by law. A premarital agreement may specify how this issue should be handled.

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***7B.******SUPPORT ALLOWANCE FOR SPOUSE:*** If appropriate and necessary, apply to the court for a support allowance for the spouse and/or minor children to be paid from the Decedent's assets until the assets can be distributed.

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***7C.******OTHER SPOUSAL RIGHTS:*** Determine whether the surviving spouse will elect to exercise certain rights, such as occupying the residence and/or protecting certain property as exempt from creditors.

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**8. GATHERING ASSETS**

After the executor/personal representative receives a formal court appointment, the executor / personal representative has authority to deal with the Decedent's assets, subject to court supervision and approval of the heirs.

Review the financial information already gathered and complete the information, contacting various third parties for additional information as needed.

Determine which assets are "subject to probate" (pass to the beneficiaries pursuant to the Will), and which assets will pass automatically to the survivor or named beneficiary. For example, real estate may be held by two persons "jointly, with rights of survivorship" so that upon the death of one, the survivor immediately becomes the sole owner, regardless of what the Will may state. Life insurance and retirement plan benefits are paid directly to the designated beneficiaries. Finally, bank or brokerage accounts and savings bonds may be "payable-on-death to" a named beneficiary.

***8A. POSSESSION OF ASSETS:*** The executor (personal representative) should take physical custody or control of the probate assets, as appropriate.

* REAL ESTATE: Inform the utility companies, insurance company, and tenants of the executor's authority and responsibility. Consider ordering a real estate title search to determine the extent of the Decedent's holdings and the state of title (liens, joint owners, etc.).

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* BUSINESS OPERATIONS: Assume responsibility and oversight of business operations, as appropriate.

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* PERSONAL PROPERTY: Secure and insure the Decedent's household contents, collectibles, vehicles, equipment, jewelry, and other personal property, as appropriate.

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* AND INVESTMENT ACCOUNTS: Change the title of brokerage, bank, and other financial accounts into ownership of the estate, if appropriate.

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* SECURITIES CERTIFICATES: Take possession of the certificates of stocks and bonds held in certificate form, and consider depositing them into a brokerage account to safeguard them and for ease in later distribution or liquidation.

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***8B. VALUATION OF ASSETS:*** Review the initial efforts in obtaining financial information. Obtain valuations and appraisals as necessary.

* INDEPENDENT APPRAISALS: Arrange for independent appraisals of real estate, collectibles, jewelry, and business interests. It is necessary to obtain accurate values of the property for death tax returns and/or to establish a new cost "basis" for the recipient beneficiaries. The "basis" information becomes important in determining taxable gain (profit) to the recipient beneficiary upon that beneficiary's subsequent sale of the inherited property.

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* PUBLISHED SOURCES OF VALUES: Consult published valuation guides for publicly-traded securities and vehicles.

* CONFIRMATIONS FROM THIRD PARTIES: The confirmations from banks, brokers, insurance companies and other third parties will help establish the values of cash accounts, securities, life insurance and similar items.

* VALUATION DATE: Asset values should be determined as of the date of death. If federal estate taxes are payable, the asset values should also be determined as of the "alternate valuation date" (six months after the date of death).

***8C. PAYMENT OF DEBTS AND EXPENSE:*** In addition to gathering and valuing the estate property, the executor/personal representative must also determine what debts and expenses should be paid before making distributions to the beneficiaries.

* DEBTS:The debts of the Decedent as of the date of death must be paid. Typically, these debts are paid from the estate checking account as estate assets are collected and liquidated. Debts can include utilities, medical expenses, and credit card balances.

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* CONTESTED DEBTS: Any claims filed in the probate court proceedings must be evaluated. Some claims may not be legitimate and should be denied by the executor, which may result in a court hearing to decide the matter.

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* ESTATE EXPENSES: The expenses incurred in administering the estate must also be paid. These expenses may include storage fees, maintenance costs, appraisal fees, commissions, insurance premiums, fees of brokers, agents, and accountants, safe deposit box rent, utilities, court costs, executor fees, and attorney fees. An accounting of expenses paid should be maintained.

* TAX RETURNS: Tax returns must be filed and any taxes owed must be paid. These returns may include a federal estate tax return, a state inheritance or estate tax return, final individual income tax returns (federal form 1040 and applicable state return) for the Decedent, a gift tax return (if the Decedent made substantial gifts) during the year before death, fiduciary income tax returns (federal and state) for the estate's income, fiduciary income tax returns (federal and state) for the income of any trust, and business and/or employment tax returns for business interests. Maintain a list of tax returns to be filed, the due dates for filing the returns, the amount of tax owed, and the actual dates of filing. Consult with an appropriate tax professional.

***8D. SALE OR DISTRIBUTION OF ASSETS:*** After the debts and expenses, including taxes, have been paid, the executor / personal representative needs to make proper distribution of the remaining assets. The executor must be sure that he/she is authorized by the Will or by court approval to sell and/or distribute the assets.

* SPECIFIC BEQUESTS: Pay/distribute any specific bequests of cash or items of property. Obtain a receipt for each distribution.

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* LIQUIDATION OF ASSETS: Sell property which will not be distributed "in kind," including property which must be sold in order to pay debts and expenses. Maintain a list of property sold, the date of sale, and the amount of the proceeds. This information will be needed to file income tax returns.

* ESTABLISH TRUST: Establish any trusts that are required by the provisions of the Will. For example, a children's trust for minor children or a bypass trust for the benefit of a spouse.

* DISTRIBUTION OF REMAINING ASSETS: Distribute the remaining assets of the estate to the "residuary beneficiaries," subject to payment of any final administrative expenses. Obtain a receipt from each beneficiary. Maintain an accounting record of the distributions.

***8E. CLOSING THE ESTATE:*** The following steps must be followed to close the estate.

* TAX CLEARANCES: In many cases, approvals (sometime known as "clearances") must be obtained from the appropriate government agencies. For example, if a federal estate tax return is required to be filed, a "federal estate tax closing letter" must be obtained from the IRS before closing the estate. In many states, similar clearances must be obtained for state death taxes and state income taxes.

Type of Action: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Action Taken: 00/00/0000

Other Information: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* FINAL REPORT/ACCOUNTING: The executor / personal representative must provide an "accounting" to the beneficiaries of all receipts, disbursements and activities of the estate and the executor. Usually, the beneficiaries are given the opportunity to file objections to the final report and accounting if they have questions. In such cases, the probate court must resolve any disputes after giving both sides an opportunity to be heard.

* COURT APPROVAL AND DISCHARG**:** Approval of the accounting and final report (as may have been adjusted by objections) is obtained from the court, and the executor / personal representative is released from his/her official duties.

Date of Discharge: 00/00/0000

* TERMINATION OF BOND: If the executor was required to be bonded, the bond can be terminated.

Date of Termination of Bond: 00/00/0000

* PAYMENT OF FINAL EXPENSES: Any final expenses approved in the final report should be paid. Any remaining insurance and utilities can be canceled.

* CLOSE ESTATE ACCOUNT: Any remaining balance in the estate checking account can be distributed and the account closed.

Date Closed: 00/00/0000