



Probate Executor's and/or Trustee's Duties

- **Obtain the original Will, Trust, and estate planning documents**
- Meet with members of the family and/or other interested parties to discuss what needs to be done in order to make distribution of estate assets
- **Safeguard Your Assets**
 - Take such immediate protective measures as are reasonably necessary in order to protect both real and personal property prior to appointment as executor or administrator
 - Take such immediate protective measures as are reasonably necessary in order to protect business assets prior to appointment as executor or administrator
 - Give notice of death to banks, credit unions, investment brokers, life insurance agents, annuity companies, and other entities that may hold assets belonging to the Decedent
- **Examine all the books, records, account statements, and real property records of the Decedent**
- **File Petition with the appropriate Court for Probate of Decedent's Will**
- **Assemble an inventory of the Decedent's assets, identify the following:**
 - Checking and Saving accounts with account numbers as of the date of death
 - Including safety deposit boxes
 - All real property owned by the Decedent
 - All personal property owned by the Decedent (household furniture, furnishings, jewelry, art work, etc.)
 - All automobiles or other vehicles owned by the Decedent
 - All life insurance policies held by the Decedent prior to death
 - All IRA or retirement accounts held by the Decedent prior to death
 - All business assets owned by Decedent prior to death
 - Determine if the Decedent had any interest in a patent, copyright, or residual
 - Deeds of Trust held by the Decedent
- **Assemble a list of the Decedent's creditors, identify the following:**
 - Credit cards
 - Mortgages
 - Business loans
 - Automobile loans or leases
 - Personal loans

- **Obtain a Tax ID Number (EIN) for the estate**
 - Prepare and file an estate tax return, if necessary
- **Prepare and file the Decedent's state and federal income tax returns**
 - Pay any taxes due, or receive refund
- **Settle all Creditor's Claims properly filed against the estate**
- **Distribution of the estate**
 - Prepare Petition for Final Distribution to be filed with the Court
 - After the Order for Final Distribution is signed by the Judge, make distribution to Beneficiaries as directed in the Order
 - Obtain from each Beneficiary a receipt on distribution acknowledging they have received the assets they are entitled to from the estate
- **File Ex-Parte Application for Final Discharge along with all receipts on distribution received from the Beneficiaries**

Source: www.belton-realty.com