

## **An Executor's Checklist**

By Gail Rubin, CT

More than 70% of adults avoid preparing for end-of-life realities. They don't have wills or trusts, advance medical directives or pre-need funeral planning in place before there's a death in the family. One way to convince people to make these arrangements is to examine the many responsibilities an estate executor has to carry out.

An executor can be a spouse, adult child, a legally-appointed friend or relative, or a trust company named by the decedent in their will or trust (*decedent* means the person who has died). The executor's job is made so much harder if information hasn't been pulled together nor decisions made in advance.

This list of steps to shut down the many aspects of a life is featured in [\*Kicking the Bucket List: 100 Downsizing and Organizing Things to Do Before You Die.\*](#)

1. Obtain copies of death certificates.
2. Make copies of dated obituary notice and/or newspaper articles, to serve as further proof of death.
3. Meet with the decedent's attorney, as appropriate.
4. If necessary, obtain letters testamentary for executor, issued by the court that proves the authority to administer the provisions of the deceased's will.
5. Check the contents of any safe deposit boxes (requires a death certificate, executor's appointment in the will, rental agreement and photo ID).
6. Compile a list of heirs, next of kin and beneficiaries.
7. Make copies of marriage and birth certificates.
8. Review the will with the deceased's attorney to determine whether probate is needed.

9. Proceed with probate filing, if no trust was created.
10. Assemble life insurance policies.
11. Inventory tangible real estate property and locate all real estate deeds, mortgages, leases, and tax information.
12. Inventory and secure personal items such as cars, trucks, boats, recreational vehicles, mobile homes, motorcycles, furniture, fine jewelry, art and personal contents of the home(s).
13. Inventory intangible financial assets such as stocks, bonds, bank accounts, IRAs, CDs, cash, mortgages, notes, pensions, life insurance, etc.
14. File and collect insurance claims as applicable – life, medical, health, disability, travel, accident, homeowners, car and/or credit.
15. Notify those organizations providing retirement benefits, annuities and pensions.
16. Locate military records, as appropriate.
17. Locate recent income tax returns.
18. File for Social Security benefits, as appropriate.
19. File for veteran's burial and survivor benefits, as appropriate.
20. File for fraternal, union and association benefits, as appropriate.
21. File for employer benefits, as appropriate.
22. Open an estate bank account to hold money that is owed to the deceased, such as real estate rental checks and stock dividends.
23. Collect debts due the decedent.
24. Notify the Social Security Administration of the death.
25. Notify Medicare of the death.
26. Notify banks of the death and change information for any jointly held accounts.
27. Notify stockbrokers of the death and transfer ownership of jointly or solely owned stocks, bonds and mutual funds.

28. Contact credit card companies to close/cancel all individually held cards of the deceased.
29. Change all jointly held credit card accounts.
30. Notify creditors of the death.
31. Examine and approve or reject claims of creditors and make payments, as appropriate.
32. Sell or transfer the title for the deceased's automobile to a beneficiary.
33. Pass real estate and other assets owned in joint tenancy to the surviving joint tenant.
34. Transfer bank accounts and securities registered in "payable on death" form to beneficiaries.
35. Transfer funds in IRAs and retirement plans to named beneficiaries.
36. Transfer property left to the surviving spouse (in some states), or transfer assets held in trusts (such as living trusts or AB marital bypass trusts) to named beneficiaries, as appropriate.
37. Redeem/re-title government bonds, either by the beneficiary or estate administrator.
38. If the decedent had his/her own business, arrange for management of the business.
39. If the decedent was an artist, author, musician, composer, or other creative person, arrange for the continued management of royalties and ongoing sales.
40. Establish management of rental properties, both in- and out-of-state, as appropriate.
41. Terminate leases and outstanding contracts on behalf of the deceased.
42. Pay continuing expenses, such as mortgage payments, utility bills, and homeowner's insurance premiums, until a property is sold or re-titled.
43. Notify accountant or tax preparer that a final tax return will need to be prepared for the deceased.

44. Prepare and file an estate tax return for estate taxes, or any state inheritance return, if necessary.
45. Determine whether the estate qualifies for "special use valuation" under the tax laws (IRC § 2032A), deferral of estate taxes (IRC §§ 6161 or 6166), etc.
46. Pay any federal or state taxes that may be due.
47. Keep detailed records of all receipts and disbursements made on behalf of the estate, including attorneys' fees and executor's fees.
48. Keep detailed records of time spent and activities conducted on behalf of the estate during the administration of the estate.
49. When debts and taxes have been paid and all the property distributed to the beneficiaries, the estate may be formally closed by the probate court.
50. Take a deep breath and then a well-earned vacation.

When you see the many details that an executor must carry out, it becomes especially important to tackle downsizing and organizing bucket list items BEFORE there's a death in the family.



Gail Rubin, Certified Thanatologist, is a pioneering death educator who uses humor, funny film clips and outside-the-box activities to teach about end-of-life topics. An award-winning speaker, she "knocked 'em dead" at TEDxABQ with her talk, *A Good Goodbye* (<https://youtu.be/r9qR4ZiGX2Y>). She's the coordinator of the Before I Die New Mexico Festival.

She's the author of *A Good Goodbye: Funeral Planning for Those Who Don't Plan to Die, Hail and Farewell: Cremation Ceremonies, Templates and Tips*, and *Kicking the Bucket List: 100 Downsizing and Organizing Things to Do Before You Die*.

Learn more and download a free 10-page planning form at [www.AGoodGoodbye.com](http://www.AGoodGoodbye.com).