



Checklist for Executor

As the executor of XXXX estate, you're responsible for winding up earthly affairs. To help, I've listed some of the duties this entails. I'll help you with any of these that I can. One thing: we recommend converting the investment accounts to estate accounts as quickly as possible to avoid the risk of a market decline when accounts need to be liquidated and distributed.

Within Two Weeks

1. Call (attorney) to be appointed by the court to be the personal representative of the estate, which is required to carry out your duties listed below and to begin probate.
2. List everything in the estate: real estate, cars, investments, insurance, etc. Arrange for valuation on home and other significant assets as of date of death.
3. Make funeral and burial arrangements.
4. Notify beneficiaries named in the will.
5. Notify accountant, banker, post office, home and auto insurance agents, creditors – cancel credit cards, magazine subscriptions, etc.
6. Gather important papers:
 - Death certificate copies
 - Insurance policies – life, health
 - Marriage licenses
 - Birth certificate
 - Deeds and titles to properties – home, auto, etc
 - Veterans' discharge papers (if applicable)
 - Social Security number
 - Most recent two tax returns
 - Trust if there is one
 - Investment account statements
 - Bank statements
 - Credit card statements
7. Set up a checking account in the name of the estate, which you'll use to pay expenses like utility bills, homeowner's insurance, funeral expenses, taxes, legal fees, etc. You'll need to obtain a tax id, which your bank may help you with when you open the account (or call IRS at 800-829-4933 or irs-ein-application.com). Note that in some cases you may not require this if the estate is not going through the probate process.

Within One Month

8. Notify Social Security and Medicare of death – visit local office (funeral home may do this).
 - Discontinue direct deposits
 - May need to return a social security direct deposit (but Social Security usually takes this back automatically.)

10. Apply for any other benefits that a surviving spouse may be eligible for.

- Life insurance
- Veterans' benefits on her own or spouse's record
- Pension or retirement benefits for deceased or survivors – current or former employer

11. Change titles on accounts.

- Bank accounts not in joint names – change to estate account
- Bank accounts in joint names – move to individual/survivor's name
- Brokerage – Taxable account
 - You'll need to show the institution the following:
 - Estate Account application signed by executor as account owner
 - Death certificate from funeral parlor/coroner
 - Letter of Testamentary from court confirming executor appointment
 - Instruct custodian to distribute assets to estate account; indicate to them who gets extra shares or split and liquidate fractional shares
 - Signed Move Money form for estate account
 - Later: letter of instruction to distribute assets from estate account to beneficiaries' accounts
- Brokerage – IRA
 - Sign Beneficiary IRA account application and submit to custodian
 - Sign Trustee Certification of Investment Powers and submit to custodian
- Credit cards (cancel if deceased was the only signer)
- Safe deposit boxes - open
- Home
 - Change title (See attorney about this)
 - Sign Preliminary Change in Ownership, file with Assessor's Office
- Auto
 - Change title

9. Pay any bills due; don't forget home and auto insurance.

10. Distribute assets to the beneficiaries named in the will.

11. If a trust is involved, arrange for transfers as directed in trust.

After Two Months

12. File and pay applicable taxes

- Even if a federal estate tax return is not necessary because estate is too small to be taxed, a state tax return may be required. Your attorney will advise you on this.

Your attorney will lead you through this process, and we will help you with any of this that we can – don't hesitate to call us.