



The Role & Responsibilities of Being Someone's Executor

What is a Executor?

An Executor of a Will is the person who's legally named to be responsible for carrying out all the instructions and wishes the decedent (the person who passed away) left in his or her Will. If no Will is left or no Executor is appointed, the courts will determine who should fill the role.



Being named Executor of an estate is a big honor. But, it's also a lot of responsibility. Don't worry though, we're here to help. We'll teach you everything you need to know about your responsibilities if you've been appointed to this important role. So whether a loved one has recently passed away and you need to learn more about what will be expected of you in the coming days, weeks, months (and perhaps even years), or if you recently learned that someone plans to name you Executor of their Will and you need to know what you'll have to do one day at a time, this checklist will ensure you're prepared.

Immediately After Learning of the Death (In The First Week):

- Begin the probate process (notify the court) – you may need to file the Will with the court
- Ensure minors and pets are safe and taken care of
- Inform all family and close friends
- Keep an eye on the home/property – mail, phone calls, bills
 - Start a spreadsheet of any utility or other bills you pay; keep all receipts
- Gather documents - most importantly, the Will, Trust, bank statements, life insurance policies, deeds, marriage/divorce/birth certificates, Social Security information, investment statements, titles to vehicles, keys to safe deposit box, etc.
- Notify any Life Insurance companies of the death; locate Beneficiaries
- Obtain multiple copies of the Death Certificate (the Funeral Home can help you with this)
- Begin making final arrangements - check Estate Planning documents to see if there are specific wishes regarding the type of service, memorial and/or burial
- Write and publish an obituary
- Create a list of the decedent's assets and liabilities - determine what's "probateable" and what isn't; file inventory of assets that need to go through probate with the court
 - Note: Assets that directly name beneficiaries (like life insurance policies) do not need to go through probate

In The Weeks/ Months After Learning of the Death:

- Familiarize yourself with the steps of the probate process; you may need to:
 - Take out an ad in the local newspaper where the decedent lived to notify potential creditors of the passing
 - Contact known creditors
- Handle business affairs (if the decedent was a business owner)
- Consider hiring an attorney and/or accountant
- Identify all property the decedent owned and hire an appraiser to determine the value
- Reach out to all Beneficiaries to let them know of their inheritance
- Contact Social Security and Medicare (if necessary)
- Set up an Estate Account to hold all of your loved one's assets - tax refunds, paychecks, future dividend payments, etc. would be deposited here; any payments that need to be made can come from this account, including final expenses and payments to creditors or the IRS
- Ensure payments are made for any debts or ongoing expenses
- Contact investment advisors and/or insurance agents
- Go to court to represent the estate

Final Steps:

- File a tax return
- Distribute assets and property
- Dispose of any remaining properties after all other assets have been distributed