# BUSINESS/FINANCES

## Basic Responsibilities of Executor or Personal Representative

- ☐ Carry out deceased's instructions for funeral services and burial arrangements
- ☐ Send thank you notes for flowers, gifts and donations
- ☐ Obtain a number of original death certificates (these will be needed for legal notifications)
- ☐ Obtain and read the Will, Living Trust and other important papers
- ☐ Meet with attorney to review legal procedures for handling Will/ Living Trust/Estate. Make a list of the legal procedures that are required and determine which requirements you feel comfortable handling and which items the attorney will complete. (See Miscellaneous/ Other, Blank Checklist)
- ☐ Obtain a cost estimate for items attorney will be handling.
- ☐ Arrange for the immediate needs of survivors
- ☐ Secure deceased's properties/assets
- ☐ Identify deceased's assets and liabilities
- ☐ Ascertain value of assets at time of death
- ☐ Redirect mail
- ☐ Disconnect phone, cable, utilities, mortgage holders, property insurance companies
- ☐ Notify banks and financial institutions
- ☐ Obtain contents from safe deposit boxes
- ☐ Close bank accounts
- ☐ Set up estate bank accounts for bill payment, liquid asset investment and/or receipt of funds
- ☐ Complete required notifications to heirs and beneficiaries per attorney's direction
- ☐ Pay liabilities in priority as determined by law
- ☐ Identify when creditors' time period ends whether you or the attorney will be notifying creditors
- ☐ Complete (or have an accountant complete) tax returns for the deceased and estate (including if applicable taxable gains forms to heirs)
- ☐ Obtain a cost estimate for tax returns accountant will be completing
- ☐ Contact life insurance companies
- ☐ Contact health and long-term care insurance companies
- ☐ Contact Social Security
- ☐ Contact retirement/pension fund administrators
- ☐ Contact financial/investment firms
- ☐ Contact credit/debit card companies
- ☐ Contact credit reporting agencies
- ☐ Contact driver's bureau
- ☐ Contact electoral offices
- ☐ Contact passport offices
- ☐ Contact other service providers of deceased
- ☐ Maintain a full accounting
  - ☐ Value of assets at time of death
  - ☐ Value of assets at time of disbursement
  - ☐ Expenses paid from deceased's funds
  - ☐ Income received from pensions, life insurance, etc.
  - ☐ Copies of all reports, correspondence and actions taken
- ☐ Sell or transfer deceased's assets as specified in legal documents
- ☐ Distribute assets as specified in estate documents when legal requirements are complete
- ☐ Review your list of responsibilities you previously agreed to handle after meeting with attorney to make sure all duties are complete
- ☐ Review your list of responsibilities the attorney was hired to handle to make sure all items are complete
- ☐ Retain files for time period required by law
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