

EXECUTOR'S CHECKLIST



This checklist can be used by an executor to identify tasks necessary to settle an estate.

Executor's Name: _____

Decedent's Name: _____

Date of Death: _____

	Done	NA
STUDY THE WILL		
1. Locate the will.	<input type="checkbox"/>	<input type="checkbox"/>
2. Locate and notify the witnesses.	<input type="checkbox"/>	<input type="checkbox"/>
3. Meet with family members, the attorney, and other interested persons to discuss the provisions of the will; provide all possible assistance to the family.	<input type="checkbox"/>	<input type="checkbox"/>
4. Note any special instructions.	<input type="checkbox"/>	<input type="checkbox"/>
5. Confer with the attorney who will represent the estate.	<input type="checkbox"/>	<input type="checkbox"/>
ARRANGE FOR PROBATE		
6. Notify creditors.	<input type="checkbox"/>	<input type="checkbox"/>
7. Notify post office to forward mail.	<input type="checkbox"/>	<input type="checkbox"/>
8. Give notice of appointment to banks, investment brokers, and others.	<input type="checkbox"/>	<input type="checkbox"/>
9. Arrange for bond.	<input type="checkbox"/>	<input type="checkbox"/>
10. Open bank accounts for estate.	<input type="checkbox"/>	<input type="checkbox"/>
11. Discontinue telephone service and other utilities, when advisable.	<input type="checkbox"/>	<input type="checkbox"/>
ASSEMBLE, INVENTORY, AND TAKE CUSTODY OF ASSETS		
12. If decedent owned assets in another state, appoint ancillary executor.	<input type="checkbox"/>	<input type="checkbox"/>
13. Search for assets.	<input type="checkbox"/>	<input type="checkbox"/>
14. List contents of all safe-deposit boxes.	<input type="checkbox"/>	<input type="checkbox"/>
15. Assemble supporting data and establish the value of the assets in the estate.	<input type="checkbox"/>	<input type="checkbox"/>
16. Have assets appraised by a qualified appraiser when advisable or required by law.	<input type="checkbox"/>	<input type="checkbox"/>
17. File claims for any veteran's or Social Security benefits that are due.	<input type="checkbox"/>	<input type="checkbox"/>
18. File claim for life insurance payable to the estate.	<input type="checkbox"/>	<input type="checkbox"/>
19. Inspect all real estate.	<input type="checkbox"/>	<input type="checkbox"/>
20. Study leases and mortgages.	<input type="checkbox"/>	<input type="checkbox"/>
21. Examine all policies of insurance on real estate and personal property; have policies endorsed to the estate and the coverage increased when needed.	<input type="checkbox"/>	<input type="checkbox"/>
22. Study any employment contract or deferred compensation arrangements that the decedent may have had to determine whether payments are due the estate.	<input type="checkbox"/>	<input type="checkbox"/>
REVIEW DECEDENT'S FINANCIAL RECORDS		
23. Gather information about the decedent's financial affairs for the years immediately before his or her death; make a comprehensive study of any business interest that may be included in the estate.	<input type="checkbox"/>	<input type="checkbox"/>
24. Obtain all canceled checks and brokerage records of the decedent for several years before his or her death; get reproductions of all insurance policies that are owned by others or that are deductible under the marital deduction.	<input type="checkbox"/>	<input type="checkbox"/>



	Done	NA
25. To determine the decedent's gross estate, ascertain all transfers to others within three years of the decedent's death that required the filing of a gift tax return.	<input type="checkbox"/>	<input type="checkbox"/>
26. Study the decedent's income tax returns for the three-year period before his or her death; discuss these with the accountant or lawyer who prepared the returns, and gather data to support the returns if audited.	<input type="checkbox"/>	<input type="checkbox"/>

ADMINISTERING THE ESTATE

27. Collect all income, receivables, and other moneys due the decedent or the estate.	<input type="checkbox"/>	<input type="checkbox"/>
28. Review estate securities, and analyze market and investment trends; keep a detailed record of all income, expenses, and estate transactions.	<input type="checkbox"/>	<input type="checkbox"/>
29. Obtain court authority to pay such support allowance for the surviving spouse and minor dependents as may be permitted by law.	<input type="checkbox"/>	<input type="checkbox"/>
30. Study any business interest that the decedent owned, and closely follow the management and finance of the enterprise.	<input type="checkbox"/>	<input type="checkbox"/>
31. Have periodic meetings with the attorneys representing the estate, the beneficiaries, and others interested in the estate.	<input type="checkbox"/>	<input type="checkbox"/>
32. Examine each claim against the estate for reasonableness and validity; reject improper claims.	<input type="checkbox"/>	<input type="checkbox"/>
33. Maintain close supervision over and arrange for the management of real estate passing through the executor's hands.	<input type="checkbox"/>	<input type="checkbox"/>
34. Defend against any lawsuit against the decedent or the estate.	<input type="checkbox"/>	<input type="checkbox"/>
35. Estimate cash needed for legacies, taxes, and other costs of settling the estate.	<input type="checkbox"/>	<input type="checkbox"/>
36. Select assets to be sold to raise cash.	<input type="checkbox"/>	<input type="checkbox"/>
37. Through an attorney, file all necessary petitions and accounts with the court.	<input type="checkbox"/>	<input type="checkbox"/>

CONSIDER NONPROBATE ASSETS

38. Ascertain whether all or some portion of jointly owned property with the right of survivorship is includable in the decedent's gross estate for federal estate tax purposes.	<input type="checkbox"/>	<input type="checkbox"/>
39. Examine all insurance policies on the decedent's life, trusts in which he or she had an interest, and property over which he or she held any powers, to determine whether any such asset is includable in the estate for tax purposes.	<input type="checkbox"/>	<input type="checkbox"/>
40. Determine whether any trust created by the decedent is includable in the estate.	<input type="checkbox"/>	<input type="checkbox"/>
41. If the decedent was the beneficiary of a trust, determine whether the generation-skipping tax applies.	<input type="checkbox"/>	<input type="checkbox"/>
42. Determine whether demands should be made against persons who receive property outside of the will for their proportionate share of the death taxes.	<input type="checkbox"/>	<input type="checkbox"/>

ASSUME RESPONSIBILITY FOR INCOME TAX RETURNS

43. File the final return for the decedent.	<input type="checkbox"/>	<input type="checkbox"/>
44. Determine whether the estate will adopt a calendar or fiscal year accounting period.	<input type="checkbox"/>	<input type="checkbox"/>
45. Prepare for any audit by tax authorities of income tax returns filed by the decedent.	<input type="checkbox"/>	<input type="checkbox"/>
46. File income tax returns for the estate during the period of administration.	<input type="checkbox"/>	<input type="checkbox"/>
47. Decide whether to include in income the accrued interest on U.S. Savings Bonds.	<input type="checkbox"/>	<input type="checkbox"/>
48. Consider the income of beneficiaries in making distributions of property from the residuary estate.	<input type="checkbox"/>	<input type="checkbox"/>





	Done	NA
49. Select a date for such distributions that results in overall income tax economy for both the estate and the beneficiaries.	<input type="checkbox"/>	<input type="checkbox"/>
50. Provide beneficiaries with the income tax basis of assets distributed in kind.	<input type="checkbox"/>	<input type="checkbox"/>
51. Decide whether to take certain medical expenses as income or estate tax deductions.	<input type="checkbox"/>	<input type="checkbox"/>

ASSUME RESPONSIBILITY FOR DEATH TAXES

52. Ascertain whether any credit is available against the federal estate tax for property taxed in another estate.	<input type="checkbox"/>	<input type="checkbox"/>
53. File a federal estate tax return within nine months of death.	<input type="checkbox"/>	<input type="checkbox"/>
54. Decide whether administration expenses are to be deducted against the federal income or estate tax.	<input type="checkbox"/>	<input type="checkbox"/>
55. Obtain a federal estate tax release so that chattels may be distributed as soon as possible.	<input type="checkbox"/>	<input type="checkbox"/>
56. Decide whether the estate is to be valued as of the date of death or six months later.	<input type="checkbox"/>	<input type="checkbox"/>
57. Decide whether the estate is entitled to defer the payment of any part of the tax.	<input type="checkbox"/>	<input type="checkbox"/>
58. File state inheritance and estate tax returns as may be required; apportion and collect death taxes from the beneficiaries where required by law.	<input type="checkbox"/>	<input type="checkbox"/>
59. Supplement and support documents to be filed with return (e.g., copies of any trusts created by the decedent or financial statements of the decedent's business).	<input type="checkbox"/>	<input type="checkbox"/>
60. Obtain waivers and releases when needed for transfer of securities and bank accounts.	<input type="checkbox"/>	<input type="checkbox"/>

DISTRIBUTE THE ESTATE

61. Make partial distributions as the estate administration progresses.	<input type="checkbox"/>	<input type="checkbox"/>
62. Prepare data for final accounting; show all assets, income, and disbursements.	<input type="checkbox"/>	<input type="checkbox"/>
63. Distribute the assets in accordance with the will.	<input type="checkbox"/>	<input type="checkbox"/>
64. Receive releases from the beneficiaries and, in some states, be discharged by the court.	<input type="checkbox"/>	<input type="checkbox"/>

OTHER TASKS

65. _____	<input type="checkbox"/>	<input type="checkbox"/>
66. _____	<input type="checkbox"/>	<input type="checkbox"/>
67. _____	<input type="checkbox"/>	<input type="checkbox"/>
68. _____	<input type="checkbox"/>	<input type="checkbox"/>
69. _____	<input type="checkbox"/>	<input type="checkbox"/>
70. _____	<input type="checkbox"/>	<input type="checkbox"/>



List persons other than the executor who are responsible for any of the above tasks:

Task Number	Person Responsible	Comments
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

