



Graham Estate Planning

Plan for Tomorrow, Prepare for the Future

EXECUTORS/ADMINISTRATORS RESPONSIBILITIES TO SETTLE THE ESTATE

- Beginning the probate process by filing for Letters of Administration or Letters Testamentary (Petition to Probate Will in Solemn Form), if necessary.
- Obtaining death certificates and other certified legal documents.
- Filing the original will and other legal papers with the probate court.
- Looking for heirs, beneficiaries and other "interested persons" and "parties" who may have an interest in the estate.
- Filing tax returns for the person who died. This includes federal, state, and local income taxes in addition to federal and state estate taxes as necessary.
- Publishing Notice to Debtors and Creditors.
- Giving notice that an executor or administrator has been named or appointed.
- Opening estate checking and savings accounts for the Estate of the Decedent.
- Locating documents that affect the value of the estate such as birth certificates, real estate and property deeds, federal and state income tax returns, gift tax returns, employee benefit information, marriage certificate, military discharge papers, prenuptial agreements or vehicle titles.
- A listing of all of the estate's assets, sometimes called an "inventory".
- Managing the assets of the estate. This includes negotiating leases, making investments, and paying debts and final bills.
- Keeping a written record of all income, expenses, and payments made. This is referred to as an "accounting".
- Determining the value of all banking, savings, mutual fund, and brokerage accounts as of the date of death.
- Locating qualified appraisers to document the current fair market value of business interests, real estate, and personal property such as jewelry, cars and clothing.
- Making sure that buildings (houses, rental property, office buildings) owned by the decedent are insured. The executor may also need to manage these buildings or collect rents.
- Filing for survivor benefits, such as life insurance, pension benefits, and government benefits such as veteran's benefits.
- Selling assets if money is needed to pay bills. Usually, the probate court must approve any sale of real estate.
- Investing and protecting estate assets is your primary fiduciary duty to the heirs.

Graham Estate Planning

A division of Law Office of Stephanie P. Graham, LLC
Mailing Address: 6595 Roswell Road, Box G790, Atlanta, GA 30328 By
Appointment Only: 6075 Barfield Road, Sandy Springs, GA 30328
Phone/Fax/Text: 1-888-41WILLS, 1-888-419-4557
www.grahamestateplanning.com