



## **EXECUTOR OF ESTATE**

One of the most important decisions to make in estate planning is whom you name as executor of your estate. An Executor of the Estate sometimes called a Personal Representative, or P.R. is one or more persons named in a will whom the deceased wishes to administer his or her estate.

The executor controls the estate from the time of death until the last federal and state tax returns have been filed and all assets have been distributed to the beneficiaries.

Generally, an executor takes charge of the deceased's assets and/or property and ensures that all outstanding debts, charges and taxes are paid before distributing the net assets to the beneficiaries of the will. The duties of an executor also include auditing the deceased's assets, valuing those assets and applying to the court for a grant of probate, an order of the court saying that the will is valid and that the executor has the right to administer the estate. When applying for probate, certain documents need to be completed and documentary evidence provided to the court. Such evidence can include evidence of death, proof of proper attestation of the will, and details of assets and liabilities.

In some situations an individual may opt for Co-Executors of the Estate. A financial professional such as a CPA can be named co-executor to help guide a family member through the process.

A Successor Executor is often named in the will in case the original nominee is unable, or when the time comes, unwilling to perform the duties of executor. Spouses, for example, should always have successor executors in case of the event of simultaneous deaths.

By statute, Guardianship Services of Seattle is a state chartered trust company and therefore is eligible to serve as executor of an individual's estate.