

# Becoming an Estate Executor in the United States: Responsibilities + Your Essential Checklist

Being asked to act as the executor for an estate is no small task. As the official executor, a lot of important tasks will become your responsibility — and making sure they are done correctly and in the right order is critical.

As the executor, you become responsible for the entire estate of a deceased individual.

And although larger estates will sometimes take more work, even small estates require attention to detail and an understanding of exactly what needs to get done.

If these tasks and responsibilities are not performed correctly, an executor can be held liable to the estate, as well as all beneficiaries of the estate.

Typically, you are asked to perform the roles of an estate executor in the will of the person who has passed. If there is no will, or if an executor is not named, then the court will have appointed you as the legal executor.

Remember, you are never legally obligated to take on the responsibilities of being an estate executor.

Even if a will names you specifically, you can decline the role of executor.

Keep in mind, most tasks you will be responsible for as an executor will take you twelve months to complete. Of course, you won't be working on these tasks full-time or even every week.

Determining if the roles and responsibilities of an estate executor are something you can manage at this point in your life will allow you to decide if you will accept this position, or if it's better to find someone else to fulfill it instead.

**The Responsibilities of an Executor in the United States**  
Although each state has slightly different requirements of executors, in general their specific tasks that you will be responsible for if you decide to act as the executor for an estate. These responsibilities include, but aren't limited to:

- Organizing documents. In addition to the will of the deceased individual, which will need to be brought to court, other documents will need to be found and organized. Among the most important of these documents is, of course, a copy of the death certificate.
- Hiring a legal team. While the United States doesn't require that you work with a licensed attorney as the executor of an estate, most executors find that having legal guidance throughout the process is helpful. Because an executor is personally responsible for the estate, you can create more peace of mind working with an attorney step-by-step to ensure you're following your state's specific rules. This legal team can also help you stay on track with deadlines, which can easily be forgotten if you're trying to manage everything in the estate on your own.
- Applying for probate. You won't officially become an executor for an estate until you are given letters testamentary by a court, which happens if you are specifically named as executor in a will. If the will does not list you as the executor, then the court

will provide you with letters of administration. In both cases, these legal documents give you the rights and responsibilities of an official executor, as well as qualifies you for compensation as an executor.

- **Communicating with all parties.** As the executor of an estate, you are responsible for getting in touch with all of the beneficiaries listed specifically in the deceased individual's will. In the case that there is no will, the executor will be responsible for communicating with potential heirs, which includes immediate family members. In most states, the executor is responsible for creating an advertisement in a local newspaper in order to notify any potential creditors of the estate owner's death.
- **Managing the property.** One of the biggest tasks for an estate executor is creating a list of all of the assets and liabilities of the deceased individual. In some cases, you'll be required to reclaim certain property if another individual is currently in possession. Legally, the executor is responsible for protecting the estate from losses, which means physical property especially needs to be secured. Another aspect of managing the property as an executor is allowing an appraiser to determine the accurate value of the estate. If the deceased individual also owned a business that is included in the estate, then the executor may be responsible for keeping that business operable.
- **Paying claims.** The executor is responsible for paying debts owed by the estate, which means you'll need to get in touch with creditors and then use funds from the estate to take care of what's owed. Never is an executor personally liable for paying the estate's debts, which means none of your own money should be used to settle issues with creditors. Debts that can be paid by the estate include reasonable funeral expenses,

probate, administration fees, taxes, and valid claims legally filed by creditors.

- Filing taxes. The executor needs to ensure that taxes, both income and estate, are filed for the deceased individual on time.
- Distributing assets. Assets can and should only be distributed to beneficiaries after all claims are settled. As the executor, it's your responsibility to ensure that all beneficiaries receive what is legally theirs as determined by the will. If no will be present, then the state's law will determine who is entitle to what. In some cases, distributing assets means selling property and setting up trusts.
- Keeping records. One of the biggest mistakes made by executors is not keeping accurate records of everything they do for the estate. Keeping track of your actions is one of the most important responsibilities you have as an executor because it allows for transparency and organization. Before an estate can legally be closed, the executor needs to provide final accounting, which can be created by these detailed records that show all distributions, expenses, and income generated by the estate after the individual passed. These records will need to be reviewed by all legal beneficiaries before your work as an executor can be complete.
- Filing final accounting. As stated above, the final accounting records will need to be approved both by legal beneficiaries and the court. Only then can the estate officially close and your legal work as an executor be complete.

## Essential Executor Checklist: The 10 Most Important Steps

1. Receive official copies of the deceased's death certificate. As the official estate executor, you need to have copies, typically obtained from the funeral home, of the official death certificate. These copies will be used for a variety of other tasks you'll be responsible for. Having these on hand will help to ensure that your other responsibilities are completed smoothly and efficiently.
2. Honor funeral arrangements. Official executors are typically responsible of funeral arrangements, including the wishes of the deceased individual which are often detailed in a will.
3. Go to probate court to file the will. The legal will of the deceased individual needs to be filed in a local probate court. In some states, this isn't required in order for assets to be distributed, but most states will ask for this step to be completed.
4. Hire a legal team. While the United States doesn't require that executors work under the supervision or with licensed attorneys, most executors agree that having legal council is helpful, if not essential. Depending on the estate and where you would like to have legal help, consider hiring an estate attorney, an accountant, an insurance agent, and an investment advisor to help keep you organized and to ensure that you are following the law in your specific state.

5. Create an estate account. This account will be responsible for holding financial assets of the deceased individual, including any assets and income generated after their death. The executor will use this account to make payments, including debts owed, fees, and taxes.
6. Settle debts and contact institutions. Outstanding debts filed by creditors need to be taken care of by the estate's executor. These debts can be paid from the estate and generally should be taken care of before the estate's assets are distributed among beneficiaries. Specific financial institutions, including credit card companies, banks, and mortgage companies, should also be notified of the death. If the deceased individual was collecting Medicare, veterans' benefits, or Social Security, then those institutions will also need to be notified. In most cases, copies of the death certificate will need to be provided.
7. Distribute all assets. Once the will is filed, the executor can legally start distributing assets. This means, in some cases, that you are responsible for locating and acquiring assets, which possibly could be in the possession of someone else. Knowing how to distribute assets correctly is generally straightforward, especially if the deceased individual left a detailed will. In the case that there is no will, or no special instructions for assets, the state can help determine which of the beneficiaries is entitled to what.
8. Manage ongoing expenses. As the executor, you are legally responsible for the state of the estate, which means you'll need to make sure the proper payments are made until the estate is officially settled. In most cases, this includes paying a mortgage, taking care of utilities, and handling insurance costs.
9. File taxes. The executor is responsible for making sure that the deceased individual's taxes are filed correctly and on time. The

tax period will be from the first of the year until the official date of death.

10. Close the estate. The final responsibility of the executor is to officially close the estate. This can only be done once all of the beneficiaries have received their legal property, and once taxes and other debts have been paid. In order to officially close an estate in the United States, you'll need to work with a probate court to finalize the process.