

What is an Executor's Responsibility?

- Take care of the property which the deceased person owned, which was part of the estate.
- Receive payments which are owed to the deceased's estate, including:
 - Dividends from investments
 - Interest payments
 - Other types of income which are earned by estate assets
- Collect on debts which are owed to the deceased.
- Collect on outstanding notes due to the deceased person.
- Determine who all heirs are, including names, the degree of their relationship with the deceased person, and the contact information for heirs.
- Determine who all beneficiaries named in a will are, including their names, addresses, and ages.
- Investigate any and all claims which are made on the estate in order to determine if claims are valid.
- File tax returns as required and pay any and all taxes which are due.
- Follow the instructions of the probate court related to transferring assets and managing the affairs of the deceased.

10 Stressors to Avoid When Administering an Estate

Being an executor of a deceased estate can be a highly stressful task. Sometimes, the family and other beneficiaries might pressure you to do questionable things when it comes to administration of the estate. The following are examples of potentially dangerous demands frequently directed at nervous executors by pushy relatives and beneficiaries.

1. Obtaining a grand of probate as quickly as possible.
2. Taking shortcuts.
3. Not applying for probate.
4. Having a formal "reading of the will."
5. Not calling for accounting of expenditures made under power of attorney.
6. Forgiving debts owed to the estate.
7. Not dealing with the deceased's debts and liabilities.
8. Immediately distributing the estate after probate.
9. Not honoring the terms of the will.
10. Not instructing an expert specialist lawyer.

As an executor of a deceased estate, you should not give in to these pressures. It may be helpful to seek the help of a qualified expert.