

Guide: What is an Executor?



When planning your estate, one crucial decision is choosing who will carry out your final wishes. This person is known as the executor of your will. Let's explore what this role entails and how to select the right person for the job.

What Does a Will Executor Do?

A will executor is responsible for managing your estate after you pass away. Their duties may include:

- ✓ Getting official copies of your death certificate
- ✓ Submitting your will to the probate court
- ✓ Notifying your heirs about the will
- ✓ Making a list of your belongings and distributing them
- ✓ Informing banks, government offices, and insurance companies about your passing
- ✓ Paying off any debts you might have
- ✓ Taking care of your property until everything is settled
- ✓ Filing your last tax return
- ✓ Representing your estate in court if needed

As you can see, being an executor involves a lot of work. It's important to choose someone who's ready for these responsibilities.



How to Pick the Right Executor

Choosing an executor is a big decision. Here are some key factors to think about, along with some extra guidance:

- **Willingness:** Are they ready to take on this role? Have an open conversation about what the job involves. Make sure they understand the responsibilities and time commitment. It's okay if they need time to think it over.
- **Location:** Do they live close by? An executor who lives near you will find it easier to manage your estate. They can visit your property, meet with lawyers, and handle paperwork more easily. If your top choice lives far away, consider naming a local alternate.
- **Fairness:** Can they handle family matters without taking sides? Your executor should be someone who can stay neutral and follow your wishes, even if other family members disagree. Think about choosing someone who isn't directly involved in family conflicts.
- **Age and health:** Are they likely to outlive you? While no one can predict the future, it's wise to choose someone younger and in good health. This increases the chances they'll be around and able to serve when needed.
- **Organization skills:** Are they good at managing details? The executor's job involves a lot of paperwork and deadlines. Pick someone who's naturally organized and responsible. They don't need to be an expert – being reliable is what's most important.
- **Trustworthiness:** Do you fully trust this person? Your executor will handle your money and possessions. Make sure it's someone you trust completely to follow your wishes and act honestly.
- **Backup plan:** Consider naming an alternate executor. Life changes, and your first choice might not be able to serve when the time comes. Having a backup gives you peace of mind.

Remember, you can always change your mind later. Review your choice every few years to make sure it still feels right for your situation.

Who Can Be an Executor?

In most places, an executor must be at least 18 years old and live in the same state where your will goes to probate court. Many people choose a family member, like a spouse or adult child. Others pick a trusted friend, lawyer, or accountant.



Should Your Spouse Be Your Executor?

It depends on your situation. Your spouse might be a good choice if you agree on how to handle your estate. But remember, they'll be grieving when you pass away. The extra work might be stressful during a tough time. Have an open talk with your spouse before deciding.

How to Name Your Executor

Simply write their name in your will. It's a good idea to name backup executors too, just in case.

Preparing Your Executor

Here are some steps to help your executor:

1. Talk to them about their role now, so they're ready when the time comes.
2. Tell them where you'll keep your will.
3. Let them know where to find important items you own.

Can You Leave Gifts to Your Executor?

Usually, yes. It's a nice way to thank them for their work. Just remember, in most states, your executor can't be a witness to your will if they're also getting a gift.

What If You Don't Name an Executor?

If you don't choose an executor, or if your chosen person can't do it, a judge will pick someone. This could be a family member, someone named in your will, or even a creditor if no one else is better to serve.

Executor vs. Power of Attorney: What's the Difference?

An executor manages your estate after you die. Someone with power of attorney can make decisions for you while you're alive but unable to decide for yourself. The main differences are when they act and what they do.



Wrapping Up

Picking a trusted executor is a key part of planning your estate. It's a good idea to review your choice every few years to make sure it still fits your needs. Remember, creating or updating your will is an important step in taking care of your loved ones' future.

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