

Estate Administration Guide

Introduction

Estate administration is the legal process of settling the affairs of a deceased person. It involves gathering assets, paying debts, and distributing the remaining assets to beneficiaries. This guide will provide you with a basic understanding of the estate administration process and help you determine if you need professional assistance.

Key Steps in Estate Administration

1. **Locate the Will (if applicable):** The first step is to find the deceased person's Will. It may be in the possession of the executor, a family member, or attorney. If there is no Will, an Administration proceeding is commenced.
2. **Appoint the Executor or Administrator:** A Petition is filed with the Court to appoint the Executor or Administrator. The Executor is the person nominated in the Will to manage the estate administration process. If no Executor is named, the court may appoint an Administrator.
3. **Notify Interested Parties:** The Executor or Administrator must notify beneficiaries, creditors, and other interested parties of the deceased person's death.
4. **Gather Assets:** The Executor or Administrator must locate and gather all of the deceased person's assets, including bank accounts, investments, real estate, and personal property.
5. **Pay Debts and Taxes:** Debts and taxes must be paid before any assets can be distributed to beneficiaries.
6. **Prepare an Inventory:** An inventory of all assets and liabilities must be prepared and filed with the court.
7. **Distribute Assets:** Once debts and taxes are paid, the remaining assets are distributed to beneficiaries according to the terms of the Will or pursuant to the laws of intestacy.
8. **Close the Estate:** The estate is considered closed once all assets have been distributed and final taxes have been paid.

Benefits of Hiring an Estate Administration Attorney

- **Expertise:** Attorneys specializing in estate administration have the knowledge and experience to navigate the complex legal process.
- **Time-saving:** Hiring an attorney can save you time and stress, especially if the estate is complex or involves disputes.
- **Protection:** Attorneys can help protect your interests and ensure that the estate administration process is handled properly.
- **Peace of mind:** Knowing that your loved one's affairs are being handled by a qualified professional can provide peace of mind.