

Understanding the role of your executor

Your will is a thorough, logical way to plan and control how the assets that you own will be managed and distributed at your death. It will permit an orderly transition of your property to whom and in what manner that you choose.

Your executor (or personal representative as the role is known in some states) takes charge of your estate, once formally approved by the local probate court. Your estate will consist of both *probate property* (which passes according to your instructions in your will) and *nonprobate property* (for which you have designated a beneficiary in a separate document—for instance, joint property, retirement plans and life insurance). Your executor will be instrumental in overseeing all of these assets for however long that it takes for them to pass into the hands of your beneficiaries.

The responsibilities of an executor

Your executor has a great many tasks to fulfill and details to attend to. Here are some of the key responsibilities:

- Arrange for the probate of your will.
- Assemble and inventory the assets in your estate.
- Arrange for the necessary appraisals of your property.
- Protect and manage estate assets.
- Notify estate creditors and handle claims against your estate.
- Find out the family's immediate cash needs and make sure that funds are available as needed.
- File tax returns and pay taxes.
- Distribute your estate.

This list is by no means a complete catalogue of everything that must be done, but it should be sufficient to persuade you that serving as an executor is neither an easy task nor one for the inexperienced.

Choosing us

We have been providing professional, comprehensive estate settlement services for many years, and have served as an executor for the estates of many individuals in our community. The advantages that we offer as a corporate executor are many and significant:

• *Constant availability.* We have a continued corporate existence. If an individual is named to settle your estate, that person could become sick or travel extensively for business or pleasure at a time when his or her presence is crucial. And there's no guarantee that the person won't die before the job is done.

• *Specialized knowledge.* A qualified executor must have good business sense; understand the ins and outs of taxes; be able to pay close attention to record keeping, correspondence and other details, responsibilities that we are well equipped to carry out.

• *Professional investment management.* By choosing us to serve as your executor, you are assured that your assets will be managed by investment specialists who will shape an investment strategy and make decisions based upon the instructions in your will and the needs of your beneficiaries.

- *Impartiality.* It is our policy to treat all beneficiaries objectively. There is no worry that we will be influenced to favor one of your beneficiaries over another.

- *Personal consideration.* Our professionals, through their long experience in settling estates, well appreciate the importance of sympathy, understanding and consideration in all of our contacts with your beneficiaries during a particularly emotional time.

- *Accountability.* Corporate executors possess substantial capital and financial resources to stand behind all of the decisions that are made. What's more, their actions are subject to periodic reviews by independent auditors and examiners.

Continuity, too

You may create a trust under your will or leave a portion of your estate to a trust that was set up independently of your will, in either case naming us to serve as your trustee. By naming us to serve as both executor and trustee, we are in on the important decisions from the outset.

As trustee, we are aware of the investment requirements of the trust so that assets that we manage as executor can be coordinated with the needs of the trust. We know, as executor, what liquid assets will be required to settle the estate, and, as trustee, we make sure that those assets will be made available by the most efficient means. Then, too, we know, as trustee, what the needs of the trust's beneficiaries are, and, as executor, we can make early distribution of assets to the trust to ensure that those needs are met.

Act now

Our experience as executor can offer you distinct advantages in planning for the security and well-being of your family. If you are concerned about the burden placed upon the executor named in your will, or if you are ready to select an executor, we suggest that you arrange for a meeting with us as soon as possible.

We look forward to meeting with you.