



# Planning Ahead

## Quick Guide to the Duties of an Executor

An important part of the process of creating a will is choosing an executor of your estate. The executor has many responsibilities to ensure that a will is correctly carried out. It is important to understand what duties that executor will have and what makes a good executor. Whether you are considering asking someone to be your executor or considering being an executor for someone else, knowing what is expected of the executor can help you make the decision.

### **What is an executor?**

An executor is a person chosen by the person writing their will. The person writing their will is called the “testator.” The executor is going to be the person who will carry out the instructions in the will.

### **5 Duties of an Executor**

While duties of executors will vary state by state, here is a general list of duties an executor can perform:

#### **1. Start & Oversee the Probate Process**

Probate is how an individual’s will is validated by a court. The probate process ensures the individual’s assets and finances are properly managed, distributed, and settled. To start the probate process, the executor first files a petition in the proper court, along with a copy of the will. The court will officially appoint the executor. The executor may be tasked with notifying potential heirs, anyone who benefits from the will (called beneficiaries), and creditors that probate has begun.

#### **2. Inventory and Value Assets**

The executor will then need to inventory any of the individual’s assets. This can include property, bank accounts and investments, personal belongings, and more. The executor then determines the value of all of the property, which may require hiring professionals to provide fair market valuations.

#### **3. Pay Any Debts, Taxes, & Expenses**

The executor will then use the assets to pay off their debts. If the individual does not have enough assets to pay off their debts, there are various debt relief or forgiveness programs which may help. The executor must also file the individual’s taxes and uses the individual’s assets to pay for any funeral and burial expenses.

#### **4. Distribution of Assets**

After paying off debts, taxes, and expenses, the executor must then distribute the remaining assets to the beneficiaries, according to the instructions in the will. The executor may also have to help resolve any disagreements about the distribution of assets.

#### **5. Record Keeping & Administration**

The executor is responsible for keeping a record of all financial transactions related to the will. The executor should keep records of debts and expenses paid, assets distributed, and any income received (such as a last Social Security benefits check). The executor should also keep record of any communications with beneficiaries, creditors, attorneys, or anyone else involved in the administration of the will. The executor will often have to file documents in court and may have to represent the individual’s estate if any legal matters come up.

## **3 Qualities of a Good Executor**

When deciding who to ask to be the executor of your will, try to think of someone who is:

### **1. Trustworthy**

Your executor will be handling your finances, carrying out your last requests, and working with your family, friends, business partners, and others in settling your will. Make sure the executor is someone you trust with all of this information to make sure that the settling of your will goes as smoothly as possible.

### **2. Organized**

It is important that executors are organized, as they are often working with attorneys, businesses, family members, and other individuals, many of whom will have a vested interest in seeing that the will is carried out precisely and efficiently. It is important that the executor keeps detailed and organized records to minimize any potential issues.

### **3. Available**

Being an executor can be time-consuming, especially to begin the probate process, take an inventory of assets, communicate to beneficiaries and creditors, and administer the distribution of assets. Managing the execution of a will can take several months to more than a year. Because of this, it is important to find an executor who is willing and able to take on that time commitment. Executing a will is an important responsibility and can feel stressful at times. Finding someone who has time to manage the interpersonal, legal, and practical issues involved in settling a will can be helpful. The executor of the will generally gets paid for the work they do from the assets in the will. If the will does not specify the amount to pay the executor, the executor will generally be paid according to state law.

## **Hiring an Executor**

While many people choose to have a trusted family member or friend serve as the executor of their will, some choose to hire a professional instead. A professional executor will be paid out of the assets in the will and generally receive 2-5% of the will's assets. Hiring a professional executor is a good option for people who:

- Do not have family members or friends they want to execute their will.
- Have a complicated or very large estate, which may be overwhelming for a family member or friend to handle.
- Want to speed up the administration of their will and make sure it goes as smoothly as possible.

If you are considering hiring a professional executor, you can ask an estate planning attorney, trust company, bank, or estate administration firm if they provide this service or for recommendations.



**For information about creating a will in your state, read our State-Specific Estate Planning Toolkit:**

[TriageHealth.org/Estate-Planning-Toolkit](https://www.triagehealth.org/estate-planning-toolkit).

**For more information about estate planning, visit our Estate Planning Resources:**

[TriageHealth.org/Estate-Planning](https://www.triagehealth.org/estate-planning)

---

*Disclaimer: This handout is intended to provide general information on the topics presented. It is provided with the understanding that Triage Cancer is not engaged in rendering any legal, medical, or professional services by its publication or distribution. Although this content was reviewed by a professional, it should not be used as a substitute for professional services.*