Preparing to be an Executor

Locate Documents

- Identify the location of the will, insurance policies, deeds, partnership agreements, and other key documents.
- Make copies of important documents and store them at a backup location (e.g., with an estate attorney or accountant).

Record Funeral and Burial Preferences

- Write down the testator’s funeral and burial preferences, including any pre-paid plans.
- Ask about any special wishes and have the testator sign the document.

Check Status of Property and Accounts

- Ensure certain assets are held jointly with rights of survivorship (or tenants by the entirety).
- Confirm that the spouse is named as the beneficiary where appropriate.
- Set up payable-on-death features for relevant accounts to avoid probate.

Confirm Beneficiaries Are Correct

- Review and confirm beneficiaries for accounts like pensions, retirement accounts, annuities, and insurance policies, especially after major life events.

Make a List of Personal Possessions

- Create a list of personal possessions and intended beneficiaries.
- Add explanations for sentimental items and have the testator sign the document to reduce potential conflicts.

Create a Schedule of Assets

- Compile a list of the testator’s accounts and assets on a computer.
- Update the schedule annually to track gifts or asset transfers made during the testator’s lifetime.

Make a List of Credit Cards and Debts

- Record all debts, including auto loans, mortgages, and open credit cards.
- Include regular expenses like insurance or home maintenance.

Ensure Electronic Access to Information

- Maintain a list of online usernames and passwords, including those for the testator's computer and cloud storage.
- Keep the list secure and updated.

Contact Professionals

- Collect contact information for the testator’s accountant, lawyer, and other professionals.
- Introduce yourself to these professionals to establish a relationship for future assistance.