

News Column for Week of May 31, 2021

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### Challenges of Settling an Estate

Someday you may find yourself filling the shoes of someone who settles an estate for a loved one or close friend. You may be asked in an estate planning process (prior to a loved one's death) to serve as an Executor for a Will, or you may be asked by the Court to serve as an Administrator of an estate. If an Administrator is appointed, no Last Will and Testament exists. If you agree, either way, be ready for a challenging road ahead.

Even in a simple estate where a living spouse inherits everything, there is paperwork to be done -- paying creditors, closing accounts, and distributing assets. Settling an estate is not a quick process.

The grieving process sometimes makes it hard to think clearly if you are close to the one who has passed on. Family dynamics often create extra challenges.

An Executor will usually be asked to fill that capacity by the writer of the Last Will and Testament. Often a copy of that official document will be shared with the named Executor. It's a good idea to have a conversation with the writer prior to passing to learn more of the background of their decisions and their wishes.

An Executor's role doesn't begin until after the loved one has passed and has been officially appointed by a Probate Court. For this to take place, the original Will needs to be located and filed with the Court. The attorney who drafted the Last Will and Testament will likely need to be contacted. An attorney will likely need to be hired, however, it's not required to use the attorney who drafted the Will for the estate settlement process.

Families are sometimes surprised with designations that may be laid out in a Will, such as a gift to a long-lost friend or a charity. Purposeful exclusions, such as a direct heir, can create conflict in the estate process. To help address those potential trouble spots, asking the writer of the Will to include an informal letter with the Will explaining the reasoning behind their actions, can help deflate those obvious contention points.

If there is a home or other property involved after the loved one's passing, putting small valuables in a safe place is advisable. Empty homes are prime targets for thieves who may be watching obituaries. Family members may also believe things in the home may be theirs. Locking buildings, possibly even changing locks, and taking photos of contents are good steps to take to document the property and help you as the estate representative to follow the guidelines of the tasks before you.

Some of the greatest conflicts within families during an estate process rise from those items with sentimental value. These items may have little or no monetary value. However, they may hold great meaning to more than one of the heirs. Coming up with a process that is fair for everyone involved when distributing the assets, may be one of your most challenging tasks as the estate representative.

The Probate Court will make sure that all creditors and taxes are identified and paid before real estate transfers and monetary payments can be made from the estate to the heirs. You, as the estate representative, may need to convey this message to all of the heirs to prepare them for the extended time frame before the estate can be settled.

K-State Research and Extension has a simple publication called "Decisions After Death" which shares practical suggestions in knowing where to start relating to financial and legal matters after the death of a loved one. Gathering needed documents and learning who to contact are included in the information.

Not everyone is comfortable wearing the shoes of an estate representative. It's okay to decline that responsibility when asked if it is going to create undue stress.

It is an honor to be asked to represent a loved one's wishes after they have passed. Hopefully these tips can better prepare those asked to settle an estate in a way that respects the loved one who has passed, serve the heirs that remain, and complete their tasks as well as possible.

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