

Trust Administration Checklists

Guidelines for the Trust Administration Process

Trustee To Do List – Getting Started (Following the Death of a Settlor of a Revocable Trust)

1. Provide us with decedent's original Will for lodging with the court.
2. Order certified copies of the death certificate & provide us with at least 3 certified copies.
3. Provide us with a list of all beneficiaries, including names, dates of birth, addresses, and social security numbers.
4. Provide us with the name, address, and telephone number of your accountant, if applicable.
5. Destroy credit cards in the decedent's name & have decedent's mail forwarded, if necessary.
6. Review tax situation (last year's income tax forms filed? real property taxes paid?). Provide us with copies of the prior year's individual & fiduciary (if applicable) income tax returns.
7. Provide us with a list of all of the decedent's assets, liabilities & debts, including copies of statements for the month of death and the following month.
8. Contact life insurance companies to collect any insurance proceeds due. Request IRS Form 712 from the insurance company.
9. Contact Social Security (mortuary may have done this). Review any automatic payments and last check received (the decedent must survive the entire previous month). 800-772-1213
10. Contact the decedent's employer and the Veterans Administration for any death benefits, if applicable.
11. Contact your insurance agent to review coverage amounts on existing policies for real property and/or tangible personal property to ensure adequate coverage during the administration period. Let the agent know of decedent's death.

12. Contact the plan administrator or IRA custodian for any individual retirement accounts to determine the beneficiary and the beneficiary's options as soon as possible and provide us with copies of all correspondence from the plan administrator.
13. Let us know if there are any partnership assets (IRC election to adjust decedent's inside basis by the general partner must be made prior to the filing of the partnership tax return for the year of death of a partner).
14. You must wait at least 40 days after a decedent's death to transfer vehicles registered through the DMV to the beneficiaries entitled to them. Vehicles can then be transferred at the DMV office or an AAA office if you are a member of AAA.
15. The Trustee must account and report to trust beneficiaries. See the "Trustee Guidelines for Preparing Trust Accountings."