



## Estate Protection Plan

### **Who Should Administer My Estate?**

#### **What are the responsibilities of a personal representative?**

Generally speaking, a personal representative is responsible for settling and distributing the estate of a deceased person in accordance with that person's will. The specific responsibilities of the personal representative include:

1. Arranging for the immediate needs of your children;
2. Selecting an attorney to assist in the administration of your estate;
3. Assisting in preparation of the documents necessary to probate and administer your estate;
4. Acquiring the property contained within the estate;
5. Receiving payments due to the estate;
6. Pay any expenses that may be outstanding at the time of your death;
7. Valuing the assets of your estate;
8. Investigating the validity of all claims against the estate;
9. Distributing the assets of your estate; and
10. Investing the assets of the estate.

#### **Who should be your personal representative?**

A personal representative must be at least 18 years old. A family member, friend, corporate entity or bank can be appointed and serve as your personal representative. You are able to appoint more than one person to serve as co-personal representatives.

You should carefully consider the potential effect of your possible choices based upon the objectives provided in your will. The person you select as personal representative must be able to follow your wishes, treat your beneficiaries fairly, be organized and be good with money and investments.

No matter who you choose to serve as personal representative, you should talk to the person or persons to confirm that they are willing to perform the duties of personal representative.

To start your Estate Protection Plan and to get any other questions you may have answered, contact our office at (763) 389-0178 to schedule a meeting or send us an email by [clicking here](#).



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