

## **GENERAL INFORMATION FOR EXECUTORS AND ADMINISTRATORS**

It is of the utmost importance that you realize your duties as Personal Representative of an estate are of the very highest importance. It has been said that such a person has a cared responsibility to carry out his/her duties properly. You also need to know that if you fail to act properly, you may have a money judgment rendered against you or even be assessed a fine or jail time. You may also be removed and another person appointed in your place.

### **1. You need to be aware of the following time periods:**

- A. **Immediately** – Written notice is to be given to any possible creditor as to how, when and where to file claims.
- B. **Within sixty (60) days from your appointment** – a copy of the will (or applicable portion) or, if no will, a copy of your Letters of Administration must be sent to all beneficiaries or heirs, and also within sixty (60) days of your appointment, an affidavit must be filed with the Court verifying that you have done so.
- C. **Within sixty (60) days from your appointment** – you must file an affidavit stating that you have previously notified the Tennessee Bureau of TennCare of this appointment if the decedent was age 55 or older, or receiving TennCare benefits.
- D. **Within sixty (60) days from your appointment** – you must file an inventory of assets (unless excused by Court Order or the written consent of all the interested parties).
- E. **Fifteen (15) months from your appointment** – the first accounting is to be filed with the Clerk of Court along with documentation of credits (unless the Court, by written Order, extends time or waives all accountings). Extensions are ordinarily approved only if all the interested parties agree in writing and none of them is a minor or mentally incompetent. All accountings shall be for a twelve (12) month period, or shorter for a final accounting. If all accountings are waived by the Court, a status report giving the current status of the estate should be filed with the Court. Accountings/Status Reports are due annually as long as the estate is open.

2. Most estates can be closed within thirteen (13) months. Of course this may vary with the complexities of a particular case, but you are expected to diligently handle your duties so that the Court can close the file at the earliest possible time.

3. Your attorney should be closely involved in the administration and should answer your questions, explain your duties, and assist you. However, if you don't act properly, you will be held responsible. If you become dissatisfied with your attorney, you may obtain a new attorney, and that attorney needs to enter an Order with the Court, substituting his or her self as your attorney with the signed consent of the prior attorney.

### **4. The following general suggestions may help you avoid some common pitfalls:**

- A. Keep everyone fully informed on a regular basis. The heirs and beneficiaries, and the creditors are entitled to know what is going on. See that copies of important documents and pleadings are sent to all interested parties.
- B. Any agreement among the parties should be written and signed.
- C. Notify the Office of the Clerk with any change of your address.
- D. Consult regularly with your attorney.
- E. See that assets such as vehicles, which will decrease in value, are sold promptly or are turned over to the proper beneficiary.
- F. PLEASE NOTE: Normally, real estate is not part of the Probate Estate. Before paying any expenses associated with the decedent's real estate, consult your attorney.
- G. Personnel in the Clerk's Office may be helpful to you, but they cannot give legal advice.

**Duty to Inform the Court:** You have a continuing duty to inform the Court of any address or phone number change. This must be in written letter to the Probate Court Clerk's Office. Letter should include your Name, Case Number, Name of the Conservatorship and the changes that are to be made.

1<sup>st</sup> accounting / Status Report due date \_\_\_\_\_

2<sup>nd</sup> accounting / Status Report due date \_\_\_\_\_

**The forms for the Inventories, Status Reports and Accountings can be obtained from the Probate Court Clerk's Office or Probate Court website @ <http://www.shelbycountyttn.gov/227/Probate-Court>**