

18 Steps For A Successful Succession Proceeding

Do you have a succession proceeding but are unsure what to do about it?

This free checklist was created just for you by Kallio Law Firm.

- 1) Locate the original will if one exists.
- 2) Obtain several copies of the death certificate.
- 3) Hire an experienced succession attorney to handle the estate.

The following steps will be handled by your attorney or under their direction and assistance. If you go this on your own you will be personally liable for any mistakes.

- 4) File all of the necessary legal documents and paperwork with the Court to open the estate.
- 5) Gather information on assets and debts of the deceased as of the date of death and the holding company.
- 6) When available, pick up the documents appointing the succession representative.
Only after this appointment can a person act on behalf of the estate.
- 7) Procure necessary security bonds if required.
- 8) Open an Estate bank account to manage expenses of the estate.
- 9) Transfer all assets to estate or appropriate beneficiaries.
- 10) Draft possession documents for those who inherit land or sell assets instructed by the will to be sold.
- 11) Pay allowable and verified bills such as medical and hospital expenses, credit cards, Medicaid reimbursement, etc.
- 12) Claim insurance policies payable to the estate or to a trust within the estate or inform designated beneficiaries to do so.

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- 13) Determine if any estate taxes are due to the Federal or State government.
- 14) File final income tax forms and pay taxes due or collect refunds for the money earned the year of the death.
- 15) Pay the fees due to the Court, Succession Representative and Attorney.
- 16) Submit final accounting of the estate and obtain judgment to release estate to the heirs.
- 17) Disburse the estate assets to the heirs.
- 18) Close the estate and discharge the Succession Representative.

A succession is a complex legal matter at a time when many are still reeling emotionally. Let an experienced succession attorney be your guide through this process.



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