



## Komorebi Nonprofit Services

### Estate Settlement Checklist for Fiduciaries

#### First Steps

<input type="checkbox"/>	Obtain will and trust documents	Month 1
<input type="checkbox"/>	Obtain original death certificates (25 copies)	Month 1
<input type="checkbox"/>	Open an estate with the proper jurisdiction (city/county/state), generally handled by a courthouse	Month 1-2
<input type="checkbox"/>	Obtain a letter designating you as the estate fiduciary (25 copies) and documentation of those responsibilities	Month 1-2
<input type="checkbox"/>	Obtain an Employer Identification Number (EIN) from the IRS for the estate	Month 1-2

#### Securing Professional Services and Notifying Key Parties

<input type="checkbox"/>	Find an estate lawyer	Month 1-2
<input type="checkbox"/>	Find an estate financial professional (EA, CPA, estate advisory firm)	Month 1-2
<input type="checkbox"/>	Notify key parties of decedent's death in writing (IRS, State Tax Office, HOA, DMV, etc.)	Month 2
<input type="checkbox"/>	Notify other beneficiaries of the estate and provide a copy of the will, as applicable	Month 2

#### Bank Accounts

<input type="checkbox"/>	Open a checking account for the estate and obtain checks	Month 2
<input type="checkbox"/>	Locate bank accounts and save transaction history for the deceased	Month 2
<input type="checkbox"/>	Schedule meetings at each bank account closed and checks made out to the estate for the balances	Month 2-3
<input type="checkbox"/>	Deposit checks into estate checking account	Month 2-3

#### Debts and Taxes

<input type="checkbox"/>	Pay estimated probate tax for jurisdiction, if applicable	Month 1-2
<input type="checkbox"/>	Pay funeral costs from estate checking account	Month 2-3
<input type="checkbox"/>	Obtain prior year tax filings for decedent, if possible	Month 2-3
<input type="checkbox"/>	Identify and document major debts of the estate	Month 2-4
<input type="checkbox"/>	Cancel credit cards, recurring charges, and other memberships and request refunds, as applicable	Month 2-4
<input type="checkbox"/>	Pay bills and expenses necessary to maintain property and closeout the estate using estate checks	Month 2-12
<input type="checkbox"/>	Pay any taxes in arrears, request abatement of interest and penalties as applicable	Month 4-6
<input type="checkbox"/>	Request automatic filing extension for decedent's final taxes	Month 4-6
<input type="checkbox"/>	Request reduction and negotiate any significant medical debt	Month 4-8
<input type="checkbox"/>	After inventory approved, pay remaining estate debts	Month 6-8
<input type="checkbox"/>	File taxes for the decedent, and if required, the estate	Month 12-14

#### Digital Assets

<input type="checkbox"/>	Secure access to the decedents email and digital assets	Month 1-2
<input type="checkbox"/>	Switch MFA authentication from the decedent's phone to fiduciary's phone	Month 1-2
<input type="checkbox"/>	Create a password manager account for the estates digital asset logins (i.e. Keeper, 1Password, etc.)	Month 1-3

#### Real Property (Homes and Land)

<input type="checkbox"/>	Identify land and buildings owned	Month 2-3
<input type="checkbox"/>	Submit a request to forward mail for each property to your mailbox or an estate P.O. Box	Month 2-3
<input type="checkbox"/>	Cancel any leases of the deceased, as applicable	Months 2-3
<input type="checkbox"/>	Identify any outstanding land/property mortgages	Month 3
<input type="checkbox"/>	Switch home/land insurance policies to name of estate or other policy holder	Month 3
<input type="checkbox"/>	Obtain a formal appraisal for the value of any land/property as of the day after death	Month 3-4
<input type="checkbox"/>	Obtain a lien search from a professional service for each land/property	Month 3-4

#### Estate Inventory

<input type="checkbox"/>	Locate and document other non-cash assets of the estate	Month 2-4
<input type="checkbox"/>	Check with banks for safety deposit boxes in name of decedent	Month 3-4
<input type="checkbox"/>	Schedule a meeting with the local IRS office to obtain documentation	Month 3-4
<input type="checkbox"/>	Search and submit requests for unclaimed funds	Month 3-4
<input type="checkbox"/>	Have financial professional begin to prepare financial statements for the estate, if applicable	Month 3-4
<input type="checkbox"/>	Notify other potential estate beneficiaries of the estates the assets holds	Month 5-6
<input type="checkbox"/>	Prepare and file inventory of assets	Month 5-6
<input type="checkbox"/>	File amended inventory with adjustments, if applicable	Month 8-12

#### Distributing Assets

<input type="checkbox"/>	Ensure filed inventory has been accepted and approved	Month 6-7
<input type="checkbox"/>	Distribute remaining assets of the estate to the estate's beneficiaries after debts are paid	Month 8-16
<input type="checkbox"/>	File final estate report to close estate following distributions	Month 16-24

#### Retirement Accounts

<input type="checkbox"/>	Locate decedent's 401k, IRAs, and other retirement accounts	Month 3-5
<input type="checkbox"/>	Notify providers of decedent's death.	Month 3-5
<input type="checkbox"/>	As applicable, rollover 401k, IRA's, and retirement accounts to proper beneficiaries retirement accounts	Month 8-12

#### Life Insurance and Death Benefits

<input type="checkbox"/>	Submit a NAIC Life Insurance Policy Locator inquiry to locate any policies	Month 1-2
<input type="checkbox"/>	Submit required paperwork for life insurance and death benefits to be paid to beneficiaries	Month 1-2
<input type="checkbox"/>	Submit required paperwork for social security death benefits, if applicable	Month 2-4

*This checklist is intended to be a helpful guide for estate executors and fiduciaries. It is not intended to be a complete and comprehensive list of steps required for the settlement of an estate. Timelines listed on this checklist are recommendations and may vary substantially depending on the circumstances.*