

TURN OVER TO ANSWER:

What is an executor?

How do I choose an executor for my estate?

FACTORS TO CONSIDER:

- Accessibility for communication
- Current family politics
- Fee requirement and amount
- Relationship with beneficiaries
- Effect of outside influence
- Business or investment experience
- Your family's preference



A CLIENT'S GUIDE TO CHOOSING AN EXECUTOR



HUIZENGA
LAW FIRM, P.C.

EXECUTORS, ADMINISTRATORS, AND PERSONAL REPRESENTATIVES? OH MY!

The person in charge of administering an estate has many titles. Each of those titles has special significance, but they all involve the same basic responsibilities.

Administrators are in charge of winding up the final affairs of a person who dies without a will. The administrator asks a judge to appoint

them to that role and is almost always bonded. Traditionally, a man is an administrator and a woman is an administratrix.

Executors are responsible for completing the administration of the estate of a person who dies with a will. The executor is chosen by the deceased person and is appointed in

the will. Again, an executor is a man and an executrix is a woman.

The term “**personal representative**” includes both executors and administrators and is gender neutral. It is often used when referring to someone who is administering an estate in the broad sense.



THERE'S NO RIGHT OR WRONG

While the role of executor is a big responsibility, ultimately the choice is yours. If you're not sure how to decide, start by asking your children, spouse, or another loved one.

It's unlikely that your children will fight over who gets to gather up your assets, pay your last debts and expenses, deal with the IRS, and talk to a lawyer. If there are no volunteers, simply choose the person you think will do the best job.

Check out the list of factors on the front for help deciding who will be the best fit, but remember that it's your call. There is no right or wrong answer.

THE SHORT ANSWER...

Estate planning is rife with traditions and expectations, and the choice of your executor is no different. Historically, it has been common—even required at times—to appoint your oldest male heir as the executor of your estate. As time passed, the oldest child took over that role. Today, many people appoint multiple children, perhaps as a rejection of the “oldest child” tradition.

...ISN'T ALWAYS THE BEST ANSWER

For some families, appointing multiple people to serve as co-Executors makes sense. Only you can determine if your family would be best served by appointing two or more of your children to handle the duties of administering your estate together. However, appointing multiple family members can cause unnecessary delays in the completion of the estate. Those delays can increase exponentially for every additional executor you appoint and increase again for each executor who lives outside of Iowa.



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