



Ask a Trust Officer

I've been named Personal Representative of my father's estate.

DEAR TRUST OFFICER:

Recently, my father passed away and I was named as the Personal Representative of his estate. I'm the oldest of seven children and want to make sure that everything is done properly, not only so that I don't incur additional costs, but also so our family will still get along when the estate is settled. I have talked to friends that have handled a parent's estate and it seems like it is a lot of work. I'm not sure where to start and not sure I have the time or want to be in charge. Please give me some direction.

—LOOKING FOR GUIDANCE

DEAR LOOKING FOR GUIDANCE:

You are correct...the Personal Representative has many responsibilities. You are responsible for collecting all assets that your father owned in his individual name when he passed away. This includes real estate, bank accounts, stocks, savings bonds, etc. You must also pay all final bills and expenses, report to the probate court, file required tax returns, and report to beneficiaries. Upon completion of these responsibilities, along with others, the estate assets must be distributed to the beneficiaries according to the instructions in his Last Will and Testament.

Isabella Bank is an expert in estate administration and can assist you with these responsibilities. You have two options: You may elect to remain the Personal Representative and hire the bank as your Agent to assist you with your estate administration responsibilities. Or, you may have the bank named if you do not want to be involved in the estate settlement. Either way, the bank can help eliminate the stress associated with the daily tasks necessary to properly and efficiently administer the estate.

Please contact one of our trust officers at (989) 779-6207 with any questions.

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