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And the Executor Is...

A guide to why you need an executor, and how to choose a good one.

U.S. Supreme Court Justice Warren Burger is famous for more than just his time on the bench. When he died in 1995, he left a 176-word will that gave no specific power to his executors. As a result, he reportedly cost his estate tens of thousands of dollars in attorney's fees.¹

The Selection Puzzle

Judge Burger's case shows that even law-savvy individuals can make mistakes when it comes to writing their own legal documents. But giving executors the proper power is only one piece of the puzzle: *How do you choose an executor? Can anyone do it? What makes an individual a good choice?*

Who – and How – To Choose

Many people choose a spouse, sibling, child, or close friend as executor. In most cases, the job is fairly straightforward. Still, you might give special consideration to someone who is well-organized and capable of handling financial matters. Someone who is respected by your heirs and a good communicator may also help the process run smoothly.

Above all, an executor should be someone trustworthy, as this person will have a legal responsibility to manage your money, pay your debts (including taxes), and distribute your assets to your beneficiaries as stated in your will.

If your estate is large or you anticipate a significant amount of court time for your executor, you might think of naming a bank, lawyer, or financial professional. These individuals will typically charge a fee, which would be paid by the estate. In some families, singling out one child or sibling as executor could be construed as favoritism, so naming an outside party may be a good alternative.

Whenever possible, choose an executor who lives near you. Court appearances, property issues, and even checking mail can be simplified by proximity. Also, some states place additional restrictions on executors who live out of state, so check the laws where you live.

Naming and Preparing Your Executor

Whomever you choose, discuss your decision with that person. Make sure the individual understands and accepts the obligation – and knows where you keep important records. Because the person may pre-decease you, or have a change of heart about executing your wishes, it's always a good idea to name one or two alternative executors.

The period following the death of a loved one is a stressful time and can be confusing for family members. Choosing the right executor can help ensure that the distribution of your assets may be done efficiently and with as little upheaval as possible.

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1. Washingtonpost.com, 2023

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