

Guide: Your Role as Personal Representative

The Personal Representative of an Estate is the individual in charge of administering the estate. This person is sometimes also called the Executor/Executrix or the Administrator. Here is a review of the basic duties of a Personal Representative as part of the probate process.

Open the Estate.

If the decedent had a will, you must locate the original document. You then must file the necessary paperwork. Your Circuit Court Clerk can provide you with the legal forms necessary to file a probate case. However, they cannot provide assistance in filling out the forms and cannot give you legal advice. If you have questions filling out the forms or if the estate's assets are more complicated, you should consider retaining an Elder Law Attorney.

Administer the Estate.

Within 60 days of being appointed, the Personal Representative must file an inventory of the estate's assets with the District Court. It is up to the Personal Representative to determine what assets belong in the probate estate and what assets will pass outside of the probate estate.

Respond to Creditor Claims.

Under the law, certain creditor claims are "preferred". These include funeral expenses, taxes, and other debts given preference under Kentucky or Federal law. Anyone who can provide proof of payment of a preferred claim can petition the judge to transfer part of the estate to them as a "preferred creditor" up to the amount of the paid claim.

Settle the Estate.

Once the debts and taxes owed by the estate have been paid, the remaining assets can be transferred to the heirs. The Personal Representative is required to submit a final settlement to the District Court. The final settlement cannot be filed until at least six months from the date the Personal Representative was appointed. If settling the estate takes longer than two years, the Personal Representative will be required to submit a periodic settlement to the District Court.

Formal Settlement: A formal settlement in Kentucky requires a detailed record of all receipts and distributions along with canceled checks. It must account for all distributions to heirs, the compensation paid to the Personal Representative, and the

fees paid to the attorney. This can be cumbersome and impractical in more complex estates.

Informal Settlement: An informal settlement in Kentucky requires each heir to sign a notarized waiver stating they received their share of the estate and they waive the requirements of the formal settlement. The informal settlement also requires proof of distribution of any specific bequests as well as the attorney fees paid by the estate.

Some practical tips:

1. Understand what assets are part of the estate. Check out our resources page for more information about what assets need to be probated.
2. If the total value of estate assets are less than \$30,000.00, you may be able to do a Dispense with Administration, which is an abbreviated type of Probate that requires only one hearing.
3. Know what to expect. Before you begin the process of settling the estate, make a list of everything you need to do to get the job done. This list may vary based on the contents of the estate or specific will provisions.
4. Remain organized. This is the best way to alleviate frustration and administer the estate as efficiently as possible.