Executors Duties the Responsibilities of an Executor by Juan Mabry

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When a loved one passes away, that is often when the family faces some very serious challenges. One of the ways that you can lift a lot of that pressure from your family's shoulders is to appoint an executor to your estate in your will. The executors duties are extremely important and are critical in making sure that all of financial and business affairs are properly attended to after you pass away. That is why your executor should be someone that you trust and someone that will always have your best interests in mind. You should discuss the situation with your executor as you set up your will so that your executor knows that he is responsible for your estate and so that he knows your final wishes.

One of the more important of the executor's duties is collecting all of your debts after you have passed away and making arrangements to have those debts satisfied. In many cases, this is done by using the death benefit from a life insurance policy and the proceeds from the final business transactions done before you pass away. Your last paycheck and any proceeds made from selling your shares in a business all go towards satisfying your estate's debts. The worst thing you can do is leaving that debt behind for your family to have to deal with. Remember that your creditors will want to be paid the money they are owed even after you have passed away.

A wills executor is someone that has good business sense and has the best interests of the family in mind. It can take a delicate financial balancing act to make sure that your estate's debts are settled while still attending to the needs of the family that you leave behind. An attorney will look at everything in legal terms and an accountant will look at everything from a financial point of view. A good executor is neither a lawyer nor an accountant, but he is comfortable working with both to make sure that your estate is attended to properly.

A wills executor is someone that will have the dedication to see to your family's needs after you have passed away. If you have specific requests for the distribution of your estate after you have passed, then put those instructions into your will. The rest of your estate's arrangements you will have to trust to the judgment of your executor. That is why you should choose your executor with great care.

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