What is Probate? Understanding Probate and How it Affects You by Juan Mabry

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In a society based on laws, one of the biggest challenges is making sure that the final wishes of the deceased are carried out. When you make up your will, you put all of the information you will need to dictate the distribution of your estate and the administration of your assets in that will. But before anything can happen, your estate must first go through probate. What is probate? It is the initial stage in the estate settlement process that helps to set up how the rest of the process will play out. In order to make sure that your estate is distributed, as you want it, you have to make sure that your arrangements pass through probate.

When you ask what is probate, you are asking about the very initial stages of the process that determines the validity of your will. Your will is the blueprint that you have laid out for the way in which your estate will be settled. You indicate who will be your executor and how you want your possessions and assets distributed to your friends and family. But before the courts will allow any of those instructions to be executed, your will must pass through probate. The courts decide if the will is legally binding before it can be executed. Once the will has been deemed to be official, then the next step in probate takes place.

The first real step in the probate process that gets the ball rolling on the execution of your final wishes is when the court grants your executor probate. This means that the court recognizes the validity of your will and recognizes the official capacity of your executor to attend to your final legal and financial arrangements. It is the executor, with the granting of probate, which starts the process of distributing your assets to your family members. Probate also allows your executor to start legally collecting all of your income and your debts to devise a plan to handle your finances. It is a critical step in settling your estate and relieving your family of the financial debt that you left behind.

The probate process also allows your executor to hire an accountant and lawyer to help in settling your estate. Assets such as your final pay from your job, cashing in any stocks you owned and realizing a return on any shares you held in a company can all be released to your executor once your will has passed through probate.

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way to organize final affairs.

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