

About Matthew Crider, J.D.

Matthew Crider formed Crider Law PC in 1999 so he could help individuals and business owners by providing creative solutions and be their trusted advisor and legal counselor. He serves his clients by listening closely to their goals, dreams and concerns and working with them to develop superior and comprehensive estate and asset protection plans. His estate planning practice focuses on preserving and growing wealth by providing comprehensive, highly personalized estate planning counsel to couples, families, individuals and businesses.

What you need to know about being an executor

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By Matthew Crider, JD | Family Wealth Protection Attorney

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If a loved one asks you to become the executor of his or her estate, there are a few things you ought to know.

First, the job is time consuming. And you may need to have good organizational and investigative skills. So even if you feel it is an honor to be asked, you need to know if you can do the job.

Here are some questions to ask yourself, according to an article on <u>aarp.org</u>:

- 1. Do you have the time? It can sometimes take years to close out an estate. It may take countless trips to courthouses, government offices and the offices of legal and financial experts.
- 2. Do you have the skills? You need to be good at organization. If you can't balance a checkbook, forget it.
- 3. Do you have the temperament? Dividing up someone's estate can be tricky, especially when dealing with heirs with conflicting interests or difficult personalities.
- 4. Do you know the rules? Each state has its own laws on the responsibilities of an executor as well as timetables for getting things done. Chances are these may be so daunting you will need to hire an attorney to help you or to manage the entire process. If you mess up, you could be held accountable.
- 5. Can you afford it? There may be travel involved, lots of it. And your time is valuable too. You may want to take a percentage of the estate for the work you do, although heirs may not like this.