

Frequently Used Probate Terms

The Probate “Frequently Used Probate Terms” is a glossary list of the most commonly used estate administration verbiage to help you navigate the process with more understanding.

Accounting – a detailed report of a personal representative’s financial management of an estate, which includes all financial transactions regarding the estate.

Administrator – the person legally appointed to administer the estate for someone, the term is typically used to refer to an estate of someone who died without a Will.

Asset – property, whether tangible or intangible, that has monetary value.

Beneficiary or Legatee – a person or organization entitled to receive a portion of the estate under a Will (a legatee is simply a more technical name for beneficiary).

Bond – form of insurance that verifies the personal representative will carry out their duties both legally and honestly (some states require the executor/administrator to post bond as part of the administration process).

Codicil – an addition, supplement, or amendment to a Will that explains, modifies, or revokes a Will or part of one.

Creditor – a person, organization, company, or government entity that is owed money by the deceased person.

Debt – an amount of money owed by the deceased person.

Decedent – deceased person.

Deed – document that confirms ownership or partial ownership of a property or transfers that ownership.

Deed of Trust – is a deed transferring property to a trustee, who holds it as security for a loan between a borrower and lender. This document is used to finance real estate purchases.

Estate – property, including real estate, personal property and any other assets, owned by the deceased at the time of death.

Executor – the person named by the maker of a Will to administer the estate and carry out the instruction of the Will.

Fiduciary – a person in a position of authority with respect to another’s property, a general term used to refer to an executor, administrator, or trustee.

Heir/Heir at Law – person who inherits, or who has a right of inheritance in, the property of someone who died without a Will, usually a spouse or blood relation.

Intestate – dying without a Will.

Intestate Succession – the order, defined by state law, in which a spouse or blood relatives are in line to inherit property from someone who died without a Will.

Inventory – detailed list of all assets owned by someone at the date of their death and the value of for each asset.

Letter of Qualification or Letter of Testamentary – a legal document issued by the court referencing the appointment of an executor or administrator of the estate, and granting permission for that personal representative to administer the estate.

Personal Representative – person appointed by the court to settle the deceased’s estate; a general term used to mean either the executor or the administrator of the estate.

Probate – the court procedure whereby a Will is officially filed with the court as a public record; also used to describe the court supervised process wherein a deceased person’s estate is administered.

Qualification – the process by which the court appoints someone to serve as executor or administrator of an estate.

Testate – dying with a Will.

Testator – a person who makes a Will.

Trust – a written document which allows a trustee to manage assets on behalf of a beneficiary/beneficiaries.

Will – a written document that a person creates before their death, which directs and specifies the management and distribution of their estate after death.

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