



TRUST ADMINISTRATION CHECKLIST

(things that need to be done to administer a Trust)

FOUNDATIONAL TASKS

- ☐ ORDER COPIES OF THE DEATH CERTIFICATE
- ☐ FIND THE DOCUMENTS THAT DISPOSE PROPERTY
- ☐ STUDY THE TRUST DOCUMENT
- ☐ REGISTER THE TRUST (WHERE REQUIRED)
- ☐ FIND AND INVENTORY THE TRUST PROPERTY
- ☐ VALUE THE ASSETS
- ☐ SECURE AND PROTECT THE TRUST PROPERTY
- ☐ GET A TAXPAYER ID NUMBER FOR THE TRUST
- ☐ ESTABLISH A BANK ACCOUNT
- ☐ LET THE IRS KNOW YOU'RE IN CHARGE
- ☐ NOTIFY THE BENEFICIARIES
- ☐ SEND NOTIFICATION OF THE DEATH
- ☐ GET PROPERTY TITLED IN YOUR NAME AS TRUSTEE
- ☐ DETERMINE WHAT HAPPENS TO PROPERTY OUTSIDE THE TRUST
- ☐ OPEN PROBATE (IF NECESSARY)
- ☐ USE A PROBATE SHORT-CUT (IF THE ESTATE QUALIFIES)
- ☐ COLLECT PAYABLES: BENEFICIARY & PAY-ON-DEATH PROCEEDS
 - LIFE INSURANCE
 - ANNUITIES
 - PENSIONS
 - TAX DEFERRED RETIREMENT PLANS
 - ROTH IRAs
 - PAY-ON-DEATH ASSETS
- ☐ PAY DEBTS AND CREDITOR CLAIMS

ONGOING TASKS

For simple Trusts these will likely be done once
For complex Trusts these will be done repeatedly

- ☐ INVEST TRUST ASSETS
- ☐ PROVIDE ACCOUNTINGS
- ☐ PAY TAXES
- ☐ DISTRIBUTE PROPERTY

WHEN TASKS ARE COMPLETE & TRUST HAS CONCLUDED

- ☐ TERMINATE THE TRUST