

Florida Successor Trustee Checklist

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You are named the successor trustee and the trustmaker has just died. No doubt these are difficult times, but thankfully there are many resources to help. The following is a checklist of initial important tasks to help guide you after the funeral or memorial service.

Note: You are not required to accept the trustee duties. However, if you begin to act as successor trustee you will likely be held responsible for all acts as the trustee to the beneficiaries and the IRS. Therefore, do not begin to take any actions as Trustee before you know what your duties are. Consult a Miami trust attorney and see our [12 Point Summary of Florida Successor Trustee Duties](#).

First Priority Action Items

- ___ 1. Take possession of all legal records including:
 - Original trust
 - Original will (usually called a pour-over will if decedent had trust)
- ___ 2. Take possession of all financial records such as:
 - Inventory of assets
 - Note:** This may be on paper or on decedent's computer.
 - Passwords to computer, internet media, or social media
 - Checkbooks
 - Credit cards
 - Statements from all banks or financial companies
- ___ 3. Take possession of all keys or codes to:
 - All vehicles or boats
 - Safe or bank safe deposit box
 - Note:** Do not allow entry to Safe Deposit Box without a witness and prior discussion of arrangements with a Miami trust attorney. Remember
 - House and other real estate or rental properties
 - Storage room
- ___ 4. Lock and secure all real estate and household contents
- ___ 5. Engage a Florida trust administration attorney and review trust instructions and your Trustee duties
- ___ 6. Engage CPA or accountant and determine deadlines for filing tax returns
- ___ 7. Sign Acceptance of Trustee Duties
- ___ 8. Contact decedent's Financial Advisor
- ___ 9. Order minimum of 10 death certificates (these can usually be obtained through the funeral home) and collect documents on Document Checklist.

Click Here for: [Document Checklist](#)

- _____ 10. Calendar important dates: such as deadline for filing decedent's final 1040 tax return and 1041 tax return for the trust.
Note: As Trustee, you are liable to the IRS for all trust tax matters.
- _____ 11. Buy a notebook and keep tract of your time and work on behalf of the trust:
Note: Few beneficiaries will appreciate the time and extensive work of the trustee. To be fully compensated for your time, you likely will need to account for all your time incurred as trustee.

Second Priority Action Items

- _____ 11. Complete **Master Information List**: This is an inventory of all the decedent's assets and most importantly how they are titled and what, if any, beneficiary designation. Contact info@raricklaw.com for List.
- _____ 12. Open Trust Account
- _____ 13. Set up Quicken/Quickbooks or similar accounting program
Note: As Trustee you must account for all funds received and all funds paid out. If you are not adept and diligent at accounting, hire a bookkeeper or accountant. Remember as Trustee you will need to provide a detailed accounting to all trust beneficiaries for all trust income and expenses.
- _____ 14. File Notice of Trust
- _____ 15. Deposit Will with the Clerk of Court
- _____ 16. Advise Post office to forward mail
- _____ 17. Cancel utilities, subscriptions
- _____ 18. Contact homeowner's insurance and keep insurance current
- _____ 18. Review insurance for all rental properties and keep payments current
- _____ 19. If homeowner association, contact and keep payments current
- _____ 20. Inventory Safe Deposit Box with at least one witness after first consulting with trust attorney
- _____ 21. Search records for potential creditors
Note: Do not pay creditors until you have ascertained their legal validity and priority. As trustee you have the duty to contest creditor claims that are not valid and pay claims according to their priority.
- _____ 22. Keep current payments to legally valid secured creditors.
- _____ 23. Determine if any Employee Benefits
- _____ 24. Contact health care providers, such as doctors, hospitals, clinics and determine if they have accepted Medicare assignment for their services. If they have, then they have agreed to accept Medicare and any other insurance payments for their services. Therefore there should be no reason for them to file a claim in the estate for any unpaid portion of their statement. If we have a list of the Medicare providers, we will prepare objections to any claims they file against the estate.

- _____ 25. Social Security: If the decedent was receiving Social Security, contact (a) the Social Security Administration to inform them of the decedent's death; (b) the bank where the social security check is being deposited directly into to inform them of the decedent's death. The Social Security checks are issued at the first of the month and they are in payment for the previous month. The decedent must have lived the entire month to be entitled to the Social Security check. For example, if the decedent died August 15, and the Social Security check was automatically deposited on September 3, the decedent is not entitled to the September 3 check or any checks thereafter. You must contact the bank and request that they return the check to Social Security. Often the bank does this automatically as a service to customers. If the check is not returned, the Social Security Administration will take steps to collect the check(s).
- _____ 26. Make a claim for Social Security death benefit if (a) decedent has enough hours worked during his or her lifetime; and is (b) survived by a spouse or dependent child. For additional information contact Social Security at 800-772-1213.
- _____ 27. Determine if any claims for life insurance or veteran death benefits.

This is a short list of initial tasks for a person who accepts the duties as Successor Trustee. It is not a complete list of tasks. The trustee will only be able to determine all tasks after carefully reviewing all trust instructions with a Miami trust attorney. Attorneys at **Rarick & Beskin** have helped many family members navigate these tasks as the Trustee or Co-Trustee. We are available to help you. Contact us at (305) 556-5209 or email to info@raricklaw.com.

Special Note

The information on this blog is of a general nature and is not intended to answer any individual's legal questions. Do not rely on information presented herein to address your individual legal concerns. If you have a legal question about your individual facts and circumstances, you should consult an attorney that is experienced in Florida probate law. Your receipt of information from this website, blog, or Miami trust attorney does not create an attorney-client relationship and the legal privileges inherent therein.