SYNDICATE LEGAL ADVISORY SERVICES

PROBATE

Syndicate Legal Advisory Services – *Probate*

SYNDICATE LEGAL ADVISORY SERVICES

Team of:
Attorneys / Lawyers
Law Clerks
Paralegals
Industry Specialists

Losing someone you love is awful – and the last thing you want to manage is the paperwork and all the questions. Don't panic; you Syndicate Subscription Legal Plan is here to help.

Probate is the process of resolving someone's assets in the event that they pass away without a will, known as "***Intestate***." It can also happen when someone dies with a will (or multiple wills) that include just part of their estate. If any assets are left out, you'll need to determine the path forward by the probate process.

Assets, debts, hearings, inventories: the process is full of language and procedures that you probably don't manage in your everyday life. That's where the Syndicate Team comes in with our probate multi-state Probate experience.

We'll help you with the probate legal jargon, and you'll be just fine.

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The idea behind probate is simple: make sure that a person's final wishes are executed as closely as possible, that their commitments are resolved, and that their possessions and assets end up in the right place. That includes accounts, property, vehicles, valuables, investments, etc.

In the event that you are working with a will, the Probate process ensures that it's both legitimate and properly executed – all as overseen by the Court. It also ensures that you, if you're the chosen personal representative, known as the **Executor**, are administering the estate in appropriate compliance with the terms of the will.

That means you'll be responsible for a mix of duties – here are some examples.

- Filing an initial petition for probate
- Gathering a person's assets and possessions to prepare an inventory
- Giving notice to known creditors, managing claims, and settling debts
- Organizing documents, attending hearings, and managing key communications
- Arranging preparations for final accounting for the estate
- Distributing assets as deemed appropriate by the court

If that sounds like a lot of responsibilities, that's because it is. Fortunately, while it might not be a part of your everyday life, it's something we have lots of experience with, and our team can guide you through the steps to navigate probate like a pro.

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The probate process nationwide has a bit of reputation – and not necessarily in a good way. It's notorious for being lengthy, sometimes expensive, and overly complicated. We'd have to agree on most of that, thus it is great to have a seasoned and trusted partner there with you for each step. Here are a few things you should expect from the start.

- The Probate Court may appoint an adult family member, trusted friend, or professional third party as executor, in the event that no one is named (or the named person is for some reason too young or incapable).
- Probate in all fifty states is a public, court-supervised procedure. It's not optional. Anyone can view the details of the process, including asset information, heirs, creditors, and the details of debts.
- It's fairly standard to assume that probate process will take months, not weeks. For a large estate, it can take quite a bit more time – even several years.
- The cost of probate in most jurisdictions is based on a fixed percentage of the estate. These fees are set, by law, in the State Probate Code and calculated based on your estate's gross value (again, this will vary state-by-state).

Knowing that you have the whole Syndicate Probate team to rely on during the probate process can make a huge difference.

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Our team works to move forward as smoothly as possible with you. Some of our specialties include (but is not limited to):

- Analyzing and identifying potential issues
- Identifying estate assets and beneficiaries
- Coordinating needed appraisals of property
- Evaluating estate tax implications (a third-party CPA is generally required)
- Evaluating and collecting proceeds from insurance policies whenever needed
- Filling out and filing necessary probate forms
- Providing advice to the executor
- Assisting with sales of real property
- Negotiating any disputes (if they arise) between beneficiaries, or between the executor and beneficiaries

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