

Frequently Asked Questions

What is Estate Settlement?

When someone passes away the heir/beneficiaries may be required to probate the estate depending on its size. There are also other assets that have to be transferred to the beneficiaries, death benefits to claim, ownership to transfer and debts to pay.

Why would I need you to help settle an estate?

We are experienced CPAs with settlement skills and knowledge. There are numerous forms to file with the courts, financial accountings and assets to claim from various entities. It can be done by most people provided they have the time, understanding and organization skills and can meet the required reporting deadlines. We can take the process from start to finish or perform specific settlement tasks.

Do I need an attorney to settle an estate?

No, an attorney is not required to settle an estate. There are some circumstances that would require an attorney's involvement. In those cases, we would use one of our attorney relationships to resolve those matters.

Can't I settle an estate myself?

You can, but remember that you have just lost a loved one or friend. While you are strong now, a death can be an emotional drain just at the time that there are new demands of an unfamiliar process. Often estate value is lost because of the distraction caused by the normal mourning process. Many individuals begin to settle estates then realize too late all the work, record keeping, reporting and time commitment required to do the job.

Can't my CPA settle my estate?

CPA's can settle estates but it is not their normal business as tax preparation or bookkeeping. They often have to go up the learning curve and could incur significant hours. Your CPA can still prepare the final tax return for the decedent and other tax returns, if necessary. CPA's are often at full capacity during the tax season and an estate settlement could not be performed.

How are you paid?

We charge an hourly rate that is capped at a percent of the estate. We have a fee schedule and provide that capped fee in writing shortly after our initial meeting. Our fees are significantly lower than attorneys or trust departments.

What can go wrong in the settlement process?

A will could be determined to not be valid

Estate assets can go undiscovered forever

Deadlines can be missed

The distribution of estate assets can be delayed

Judges can tie the hands of an executor

Families can be torn apart

The executor can suffer a terrible emotional toll