If you have been appointed as a personal representative – either in someone's will or by a court during the probate process – it is important to make sure that you have a thorough understanding of your legal obligations.

Personal representatives have a number of responsibilities, and they owe a fiduciary duty to fulfill these responsibilities for the benefit of the estate. Breach of this duty can have significant consequences, including a lawsuit filed by the estate's beneficiaries that could result in personal financial liability.

Personal Representatives' Responsibilities During Probate

In broad terms, the personal representative is the individual who is responsible for administering the decedent's final affairs through the probate process. This generally includes:

1. Understanding the Terms of the Will

If the decedent left a will, as the personal representative, it is important to make sure that you have a clear and thorough understanding of its terms. This includes:

Who are the decedent's beneficiaries?
Which assets is each beneficiary entitled to receive under the terms of the will?
When are these assets to be distributed, and are they to be distributed outright or placed in a trust?

An experienced probate lawyer will be able to help you understand and execute the terms of the decedent's will.

2. Preparing an Inventory and Collecting Assets

The personal representative is responsible for identifying and collecting all of the assets that are part of the decedent's probate estate. This can include everything from vehicles and real estate to jewelry, collections, furniture, investment accounts and even unpaid income.

In certain circumstances the personal representative may need to have assets appraised — particularly if he or she is unsure what an asset is worth. Disposing of estate property for less than its value can constitute a breach of the personal representative's fiduciary duties.

3. Notifying and Paying Creditors

In most situations, when a person dies, he or she will have a number of debts that need to be repaid. Credit card bills, car loans and tax liabilities are among the more-common examples, though there are many other possibilities as well. The personal representative is responsible for providing notice to creditors and paying creditors' claims. Note that creditors generally must be paid *before* distributing assets to the decedent's beneficiaries.

4. Managing and Distributing the Estate's Assets

Once the personal representative has inventoried and collected the assets that are subject to probate, he or she must then manage those assets and distribute them either (i) according to the decedent's will, or (ii) if the decedent did not leave a will, according to Texas's laws governing intestate succession.

Depending on the type of probate, this part of the process in particular may be subject to heavy judicial oversight and approval.

5. Preparing and Filing Tax Returns

Finally, the personal representative is also charged with preparing and filing all necessary tax returns in order to close the decedent's estate. This may include the decedent's and the estate's income tax returns, as well as returns for any estate or gift taxes.

Speak with a Probate Lawyer at The Nordhaus Firm

It is important to note that this list is not exhaustive. If you have been appointed as a personal representative in McKinney, it is generally best to hire an attorney who can assist you throughout the probate administration process.

If you would like to speak with one of our McKinney probate lawyers about your duties as a personal representative, call (214) 726-1450 or request a free consultation online today.