TRUST ADMINISTRATION

If you've recently been named a trustee or are navigating the trust administration process in California, we understand how overwhelming it can feel.

Trust administration involves a series of legal and financial responsibilities—from notifying beneficiaries and inventorying assets to settling debts and distributing property according to the trust's terms. Our firm is here to guide you through each step, ensuring compliance with the California Probate Code and helping you avoid costly mistakes or delays.

Whether your situation is straightforward or complex, we're committed to making the process as smooth and stress-free as possible.

Information Gathering

Prior to meeting, we will ask the trustee to collect essential documents for the trust administration, including the death certificate, the trust agreement and any amendments, and the beneficiary and heir information.

Using this information, we'll conduct a routine **conflict of interest check** before we schedule your initial consultation to ensure there are no existing matters or relationships that would prevent us from representing you.

Once the conflict check is complete and cleared, we'll send you a brief **questionnaire** to gather key details about the trust and your role as successor trustee. Completing this ahead of time allows us to tailor our meeting to your specific needs and provide focused, efficient guidance from the start.

What to Expect in Your Consultation

During your initial consultation, we'll walk through the trust document together and discuss your responsibilities as successor trustee.

This meeting sets the foundation for the administration process, which we'll guide you through in four essential stages: (1) establishing your legal authority and notifying beneficiaries, (2) identifying and valuing trust assets, (3) settling debts and filing necessary tax returns, and (4) distributing assets or funding any required subtrusts.

Our goal is to ensure you feel confident in your role and fully supported every step of the way.

Administration Process

We break the trust administration process into four stages:

Stage 1: Establishing Trustee Authority & Notifying Beneficiaries

We begin with a comprehensive meeting to review the trust document and explain your responsibilities as the successor trustee. During this meeting, we:

- Clarify the terms of the trust and your fiduciary duties
- Prepare and execute legal documents that formally establishes your authority to act on behalf of the trust
- Discuss the requirements under California law that the trustee notify all beneficiaries and legal heirs within **60 days** of the trust becoming irrevocable. This formal notice outlines their rights and starts a **120-day window** for contesting the trust

Stage 2: Identifying, Collecting & Valuing Trust Assets

Once your authority is established, we assist you in:

- Locating and securing all trust assets, including real estate, bank accounts, investments, and personal property
- Retitling assets in the name of the trust or trustee
- Coordinating professional appraisals to determine the fair market value of assets as of the date of death, which is essential for tax filings and equitable distribution

Stage 3: Settling Debts, Filing Taxes & Providing an Accounting

Before any distributions can be made, we help you:

- Notify creditors and resolve valid debts
- File final income tax returns and any necessary estate tax filings
- Maintain accurate financial records and prepare an accounting for beneficiaries, ensuring transparency and compliance with your fiduciary obligations

Stage 4: Distributing Assets & Funding Subtrusts

With all obligations fulfilled, we guide you through:

- Distributing assets to beneficiaries according to the trust's terms
- Funding any required subtrusts (such as marital or bypass trusts)
- Completing the final steps to formally close the trust administration process

Pricing Plan

Our trust administration services are billed at an hourly rate of **$500**. Because every trust is unique, the total cost can vary depending on the complexity of the trust document, the nature of the assets involved, and the family dynamics surrounding the estate. During your initial consultation, we'll review these factors and provide a **customized fee range** to help you understand what to expect. Our goal is to offer transparent, efficient service while ensuring the trust is administered properly and in full compliance with California law.