

Trust Administration Checklist

- ☐ Notice of Assumption of Duties (if required - otherwise just Certification of Trust)
- ☐ Certification of Trust (See ARS 14-11013 and 33-404)
- ☐ Within 60 days - give notice to qualified beneficiaries (QB) of trustee's acceptance, name, address and phone number (see ARS - 14 - 10813)
- ☐ IF IRREVOCABLE - Within 60 days from knowledge of creation of irrevocable trust, or that a revocable trust becomes irrevocable, notify qualified beneficiaries of trust existence, identify of settlor(s), trustee's name, address, phone number, right to request copy of relevant portions of trust, and right to a trustee's report
- ☐ Notify QB at least 30 days in advance of any change to trustee compensation (percentage or rate)
- ☐ Prepare Forwarding Address Request
- ☐ Obtain Credit Report
- ☐ Notify Credit Reporting Agency
- ☐ Cancel Credit Cards
- ☐ Obtain death certificates if necessary
- ☐ Calendar Annual Trustee's Report

REAL ESTATE MATTERS

- ☐ Record Certification of Trust RE: Real Estate Beneficiary Notice (33-404)
- ☐ Change locks if necessary
- ☐ Update Property Tax Records
- ☐ Notify Utility Companies (discontinue nonessential utilities)
- ☐ Confirm property and liability insurance; notify insurance agent
- ☐ Notify Homeowners Association for billing

ASSETS

- ☐ Inventory - Provide to QB within 90 days. Not required but strongly recommended
- ☐ Appraisal/Valuation of assets
- ☐ Review Investments for diversification and safety (ARS 14-10904)
- ☐ Liquidate assets if necessary; Consider tax consequences and timing

INCOME TAX

- ☐ Obtain copies of prior two years
- ☐ Obtain EIN if necessary
- ☐ Calendar Final Personal Income Tax Return
- ☐ Calendar Trust Income Tax return

VEHICLES:

- ☐ Insure Vehicle or confirm current insurance
- ☐ Determine who, if anyone, is driving

ANNUAL TRUSTEE'S REPORT

- ☐ Send annual report to QB

GENERAL

- ☐ Forwarding of Mail
- ☐ Notify SS and Pensions if necessary
- ☐ Take care of pets
- ☐ Trustee duty letter signed