



# 3 Important Tips: For First Time Estate Trustees

Last Will and Testament

I being of sound and disposing mind, free from memory, and acting under no duress, menace, fraud or the influence of any person whomsoever, do hereby make and enact this my Last Will and Testament, to give effect to my just debts for w and to b

MY ESTATE. SHR  
ACT AS EXECU

Make the right decisions...

Gordon's Downsizing & Estate Services does it all, and because we are experts, we do it well!

An Estate Trustee is tasked with the unenviable job of settling the final matters of a family member or trusted friend. Most Estate Trustees have never been in the position of settling an estate and are overwhelmed with all of the details, politics and responsibility. Being named an Estate Trustee is an honour of the highest degree of personal trust that could be bestowed upon a family member or friend.

At Gordon's Downsizing & Estate Services we understand the commitment it takes to accept this responsibility on behalf of another, having worked with 1,000s of estate trustees in our history. Heirs are expecting you to make the best decisions on their behalf. Sometimes there are hard feelings among heirs and family members that they were not entrusted with the position of Estate Trustee and there can be some resentment that the estate is out of their control.

## TIP # 1: Be inclusive by encouraging input...

Be inclusive in the decision making with heirs of the estate, but at the same time always maintain the authority that was entrusted to you. Encourage input from others affected before making important decisions, but don't let that input cloud your good decision making abilities.

## TIP # 2: Listen intently and question input...

Settling an estate is often as new to you as it is from those you are encouraging and accepting input from. As input is provided, it is your job to weigh where it is coming from and to understand the root of the advice you are being provided. Question, filter and decide with confidence

### **TIP # 3: Avoid “procrastination by 3rd Party”...**

When soliciting input from others affected before making a decision on a specific matter, set a deadline for responses. Don't let your job as Estate Trustee get paralyzed by waiting for responses from indecisive or purposefully non-decisive heirs. The Non-Timeline approach makes postponing hard decisions easy on the backs of others that are unable or unwilling to provide input.

**At the end of the day, there are 2 ways to approach the job of Estate Trustee;**

#### **THE SOLITARY APPROACH:**

Make all of your own decisions with confidence with no consultation with others. There are times when this is the best approach, like when you are the Estate Trustee and sole heir and/or when the heirs to the estate are unreasonable or in conflict

#### **THE ACCOMPANIED APPROACH:**

Make all of your own decisions with confidence after consulting everyone one affected. This is the best approach when there are living heirs to an estate. The KEY to either approach is to have the confidence in yourself to make the decisions that you were entrusted to make by the deceased. You were chosen as the Estate Trustee because someone had confidence in you to represent them by making the best decisions for all parties concerned when they were no longer able to.