

Office of the Fiduciary Supervisor

Putnam County Commission
12093 Winfield Road, Winfield, WV 25213
304-586-0201

Overview of the Estate Administration Process

The Estate of a deceased person is administered in a **three-step process**, as follows:

STEP 1: The Appointment

The **Appointment** is for a personal representative to serve as the Fiduciary over the Estate. The Fiduciary is called an Executor/Executrix if named as such in the Last Will and Testament of the decedent. They are called an Administrator/Administratrix if there is no Will or if the Will does not name a Fiduciary. The appointment of the Fiduciary will normally be made within 30 days from the date of death. Being appointed as Personal Representative does not entitle inheritance, unless listed as an heir on the "Affidavit of Heirs."

This first step takes about an hour to an hour and a half, at least, to complete. Please, plan accordingly. Again, this is the only step that must be done, in person, in our office. Everything else can be sent back by mail. Bring with you ALL names and address of all of the heirs.

STEP 2: The Appraisalment

The filing of the **Appraisalment** of the Estate. The Appraisalment is the form created by the State Tax Department to gather information about all of the assets of deceased persons. The Fiduciary must return the appraisalment within 90 days after the date of appointment. **Failure to comply with this requirement to return the appraisalment by the due date, constitutes a \$10.00 late fee and you could be subject to a misdemeanor which may result in prosecution and a fine up to \$500.00.** This form is standard for the entire state and requires a complete listing of all assets held in the decedent's name alone and/or held jointly with any other living person. Once the appraisalment is received, it will be recorded in the County Clerk's office, and it will be published in the newspaper two times. The publication will name the decedent, the Fiduciary, and the address of the Fiduciary. The publication of the Appraisalment is to give notice to creditors that the **60 period for filing claims against the estate** has begun.

The Fiduciary should wait until the 60 day claim period is over to see if there is enough money in the estate to pay for all the claims. If there is no money in the estate to cover the claims, the Fiduciary will be sent a letter with instructions on how to proceed. If there are claims filed and there is money in the estate to pay those claims, then the Fiduciary will pay those claims and have the creditor fill out a notarized release form, which states that the claim has been paid. (This Release form can be picked up in our office.) The Office of Fiduciary Supervisor must have the original release form in order to proceed with the 3rd step of probate to close the estate, (make sure the notary uses their seal).

If the Fiduciary pays debt out of the order designated, then the Fiduciary can be held personally liable for any and all debt that comes in, regardless of there being money in the estate or not. Anything that was in the decedent's name alone, is subject to be sold for debt before any distribution can be made.

STEP 3: The Settlement

The final **Settlement** of the Estate: At the end of the claims period, the claims should be released, an AFFIDAVIT and WAIVER of FINAL SETTLEMENTS will be mailed to the Fiduciary to be completed and signed before a notary by the Fiduciary and each of the beneficiaries (make sure the notary uses their seal for each signature). By the beneficiaries signing, they are showing that the Fiduciary has handled the estate properly and it waives their right to an accounting of the estate.

If there are **outstanding claims, or if the beneficiaries do not agree on the distribution proposed by the Fiduciary, then the Estate must close by the Fiduciary preparing the “Long Form Settlement,” which gives an accounting of the estate.** Once the Office of the Fiduciary Supervisor receives the Affidavit and Waiver of Final Settlements and recording fee(s), it will be recorded in the County Clerk’s office, and A COPY OF THE SETTLEMENT IS MAILED TO EACH BENEFICIARY WITH A LETTER GIVING A NOTICE FOR OBJECTIONS WITHIN 10 DAYS, via mail, email or fax.

If no objections are filed, a closing order with all settlements not objected to is then recorded as such at the next commission meeting, then put on file in the County Clerk’s office, in which that order terminates the powers and appointment of the fiduciary and closes the estate.

Any objections to estates will be referred to a Fiduciary Commissioner.

There are fees for each step of the probate process that must be paid to our office, either by cash, credit card (for certain payments, and they do charge a fee), or check payable to the Putnam County Fiduciary Fund, and/or the County Clerk. IF there is enough money in the estate, AND the Fiduciary has paid for our fees or the bond out of their own pocket, they may reimburse themselves for the bond and our fees.

Step 1: Our fees range from \$50 to \$75, generally.

(Based on everything that the decedent’s name was on at the time of death.)

There will be a separate bonding fee if that is required for the estate.

NO CREDIT CARDS ARE TAKEN FOR BOND TRANSACTIONS OR OTHER FEES.

(Based on everything that was in the decedent’s name alone at the time of death.)

Step 2: Our fees will range from \$32-\$42, generally.

Step 3: Our fees will range from \$22-\$180, generally.

Estates should not remain open in excess of 5 years. Annual accountings should be filed with the Fiduciary office each year for estates that remain open, following the anniversary date the personal representative was appointed.

MAKE SURE ALL TRANSACTIONS ARE COMPLETED BEFORE THE ESTATE IS CLOSED. THE LETTERS OF ADMINISTRATION BECOME VOID AFTER THE ESTATE CLOSSES.