

Estate Settlement

When a loved one dies, his or her assets and liabilities belong to the individual's estate. A representative for the estate must be appointed to collect all of the estate assets and pay the remaining bills (including Federal and New York State income tax if ordinarily required). The representative is also required to distribute the individual's remaining assets to the person, people or organizations the individual named in his or her will if one was properly drafted and executed by the individual prior to his or her death. If the individual died without a will, the representative will distribute the estate to the people specifically designated pursuant to New York State law. Estate settlement involves the processes for handling the estate of a person after he or she has died. These processes can be very complex and are often subject to numerous filing requirements and other responsibilities. Estate settlement can be even more difficult for the representative of the estate, because they are required to manage the financial interests of the estate after just having lost someone very close to them. Let us help you make this time a little less difficult. **How We Can Help**

The estate planning attorneys at Tully Rinckey PLLC in Syracuse, NY have years of experience in representing Central New Yorkers through all facets of estate settlement. Court proceedings involving estates are handled in New York State Surrogate's Court. Our estate planning lawyers in Syracuse, NY have experience representing the different parties involved in estate settlement in all matters of estate settlement; e.g. executors, administrators, beneficiaries, creditors, charities, trustees and other interested parties. Probate:

When an individual dies with a will, a probate proceeding is brought in the Surrogate's Court to prove that the will submitted is the most recent will, clearly sets forth the individual's wishes, that the individual's wishes were not unduly influenced by another individual, that the individual had the required capacity to make a will at the time it was made, and that the will was executed and witnessed in accordance with New York State law. The probate process generally includes (but is not limited to): A Surrogate Court's decree declaring the authenticity of a last will and testament;

Appointment of the will's executor;

Petitions, accountings and inventories filings;

Filing of necessary state and federal income and estate tax returns;

Payment of taxes, debts and expenses;

Managing and negotiating with creditors of the estate;

Liquidating assets; and

Distributing the remaining assets as prescribed by the will.

Administration:

When an individual dies without a will, it is referred to as dying intestate. The Surrogate's Court proceeding appointing an administrator to represent the estate when an individual dies without a will is aptly called an Administration. An administration generally includes the same tasks as a probate, with the exception of the declaration of a will's authenticity. In an administration, the estate assets are distributed to an individual's family in the manner set forth by state law. This means that the individual's assets will be given to the family members specifically designated pursuant to state law. The manner that your assets are distributed, in accordance with state law if you die without a will, may surprise you. For example, if an individual is married at the time of his or her death and

has children, the individual's assets are distributed as follows – first \$50,000 to the individual's spouse and

remaining amounts divided equally into two separate shares, one for the spouse and one for the children. Many people expect that the law would distribute all of the assets to his or her spouse. Litigation (Will Contest):

If an interested party challenges in court an individual's will, or the property in the individual's estate, it is often referred to as a will contest. Will contests and other estate litigation may arise for a variety of reasons, including: Undue influence

Lack of testamentary capacity

Power of attorney abuse

Removal of trustees or executors

Fraud

Improperly executed will

Call a Tully Rinckey PLLC estate settlement lawyer in Syracuse, NY. We are available to represent individuals throughout Central New York, including Syracuse, Cicero, North Syracuse, Manlius, Liverpool, East Syracuse, Cazenovia, Skaneateles, Baldwinsville, Utica, New Hartford, Fayetteville and DeWitt.

To schedule a meeting with an estate settlement lawyer, call 315-492-4700 or e-mail info@tullylegal.com

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here

to view a video about our consultation process.

Our office is located in Franklin Square, near exits for I-81 and I-690,
with free parking available for firm clients.

If your legal matter is urgent, call 518-727-3593 to speak to an attorney 24 hours a day, seven days a week. The firm is responsive to the needs of current and prospective clients and will respond to phone calls within normal business hours and e-mails within hours on the same business day. If you call or e-mail us after hours, you should expect to hear from our office by the next business day.