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A LIMITED LIABILITY LAW COMPANY

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CHECKLIST FOR SUCCESSOR TRUSTEE UPON DEATH OF THE SETTLOR

1. Obtain an Acceptance of Nomination from the Successor Trustee (applicable when the Trustee of the trust resigns, dies or becomes incompetent):

Financial institutions and parties in custody of trust assets may require a signed copy of an Acceptance of Nomination of Successor Trustee as indication that the person nominated as Successor Trustee has accepted the duties and responsibilities as Trustee of the trust. An attorney can prepare the Acceptance document and record the Acceptance if necessary.

2. Review Title Designation of Assets:

If the Revocable Trust Funding Checklist was followed, the bulk (if not all) of the Settlor's assets should be in the name of the Trustee. In the event that assets remain in the Settlor's individual name, a probate of such assets may be required. An attorney may be consulted to determine the type of probate proceeding which may be required to transfer title to property held in the Settlor's individual name.

3. Post-Mortem Estate Planning:

You should consult with an attorney regarding tax elections, disclaimers and other post-mortem estate planning.

4. Obtain Federal Taxpayer's Identification Number for the Trust:

Upon the Settlor's death, the trust must obtain its own taxpayer identification number. The proper form of application is Form SS-4. An accountant can provide assistance for the preparation and filing of this form.

5. File Settlor's Estate Tax Return.

If the Settlor's estate (including assets in the revocable trust) are valued in excess of \$1,500,000.00, an estate tax return must be filed even if no estate taxes are due. Nine months after the date of the Settlor's death, the estate tax return must be filed and any estate taxes due are then payable. An Accountant can prepare and file the estate tax return.

6. File Annual Trust Income Tax Returns:

Each year a trust income tax return, Form 1041, must be filed with the U.S. government. State income tax returns may also be required. An accountant can provide assistance for the preparation and filing of the annual trust income tax returns.