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SUCCESSOR TRUSTEE

CHECKLIST

Supporting the St. Louis Guide to Trust Administration

With Chapter References Throughout

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How to Use This Checklist

This checklist is organized by phase and designed to be used alongside the *St. Louis Guide to Trust Administration*. Each item references the guide chapter where you can find detailed guidance. Responsibilities are abbreviated: **TR** = Trustee, **ATT** = Attorney, **CPA** = CPA/Tax Advisor, **AGT** = Real Estate Agent, **TTL** = Title Company.

Key difference from probate: Trust administration does not require court filing, Letters Testamentary, or court-ordered creditor publication. You act under trust authority — not court authority.

Task	Timeframe	Responsibility	Guide Ref.
SECTION 1 — IMMEDIATELY / FIRST WEEK			Guide: Chapters 1, 5
■ Read the trust document completely before taking ANY action	*Day 1*	*TR*	Ch. 5
■ Locate all trust amendments and any pour-over will	*Day 1*	*TR*	Ch. 5
■ Confirm you are named as successor trustee — note co-trustee requirements	*Day 1*	*TR*	Ch. 2
■ Contact the grantor's estate planning / trust attorney	*Day 1–2*	*TR*	Ch. 5
■ Order 8–12 certified death certificates (funeral home can assist)	*Day 1–3*	*TR*	Ch. 5
■ Do NOT distribute or transfer any assets yet	*Day 1+*	*TR*	Ch. 5
■ Do NOT discard or give away any personal property yet	*Day 1+*	*TR*	Ch. 5
Secure All Real Estate (Ch. 5)			
■ Change locks — even if family members have keys	*Day 1–3*	*TR*	Ch. 5
■ Verify homeowner's insurance covers vacant property — add rider if needed	*Day 1–3*	*TR*	Ch. 5
■ Post No Trespassing sign; notify local police if property will be vacant	*Day 1–3*	*TR*	Ch. 5
■ Install light timers; maintain appearance of occupancy	*Day 1–3*	*TR*	Ch. 5
■ Secure all portable personal property of value (jewelry, cash, collectibles)	*Day 1–3*	*TR*	Ch. 5
■ Forward decedent's mail to a monitored address	*Week 1*	*TR*	Ch. 5
■ Notify Veterans Affairs (if applicable)	*Week 1*	*TR*	
■ Arrange funeral / memorial (if not already handled)	*Week 1*	*TR*	
■ Begin listing all trust assets you are aware of	*Week 1*	*TR*	Ch. 7
SECTION 2 — FIRST MONTH: ESTABLISHING AUTHORITY			Guide: Chapter 6
■ Retain trust attorney (call Terry for referral)	*Month 1*	*TR*	Ch. 6
■ Prepare Certificate of Trust with attorney	*Month 1*	*ATT*	Ch. 2, 6
■ Request Employer Identification Number (EIN) for trust — IRS.gov (free, immediate)	*Month 1*	*TR*	Ch. 6

■	Open dedicated trust bank account — titled in trust name with you as trustee	*Month 1*	*TR*	Ch. 6
■	File IRS Form 56 (Notice Concerning Fiduciary Relationship)	*Month 1*	*CPA/TR*	Ch. 6
■	Notify Social Security Administration of death	*Month 1*	*TR*	Ch. 6
Notify Financial Institutions (present Certificate of Trust + death certificate)				
■	Banks and credit unions	*Month 1*	*TR*	Ch. 6
■	Investment and brokerage accounts	*Month 1*	*TR*	Ch. 6
■	Retirement account custodians (IRAs, 401k) — note: may NOT be trust assets	*Month 1*	*TR*	Ch. 6
■	Life insurance companies	*Month 1*	*TR*	Ch. 6
■	Credit card companies — ask for "Deceased Account Services" or "Estate Unit"	*Month 1*	*TR*	Ch. 6
■	Mortgage servicer (if trust real estate has outstanding loan)	*Month 1*	*TR*	Ch. 6
■	Notify beneficiaries of your role as successor trustee — required under Missouri UTC	*Month 1*	*ATT/TR*	Ch. 2, 6
■	Set up auto-pay for mortgage, utilities, property taxes, insurance	*Month 1*	*TR*	Ch. 6
■	Cancel unneeded subscriptions and services	*Month 1*	*TR*	
■	Consider online and social media accounts	*Month 1*	*TR*	Ch. 7
■	Determine trustee compensation per trust terms	*Month 1*	*ATT/TR*	Ch. 15

Task	Timeframe	Responsibility	Guide Ref.
SECTION 3 — FIRST THREE MONTHS: INVENTORY & DISCOVERY			Guide: Chapter 7
■ Verify title to ALL real estate is in the trust's name — run title search	*Months 1–3*	*TTL/AGT*	Ch. 7, 8
■ Order date-of-death appraisal for all real estate — critical for step-up in basis	*Months 1–3*	*TR*	Ch. 7, 11
Identify and Document All Trust Assets (Ch. 7)			
■ Real estate — address, legal description, condition, insurance, liens	*Months 1–3*	*TR*	Ch. 7
■ Financial accounts — obtain date-of-death balances from each institution	*Months 1–3*	*TR*	Ch. 7
■ Retirement accounts and life insurance — confirm if trust is named beneficiary	*Months 1–3*	*TR*	Ch. 7
■ Vehicles and titled personal property	*Months 1–3*	*TR*	Ch. 7
■ Valuables — jewelry, art, collectibles (obtain independent appraisals)	*Months 1–3*	*TR*	Ch. 7
■ Business interests (may require business appraiser)	*Months 1–3*	*TR*	Ch. 7
■ Digital assets — cryptocurrency, online financial accounts, PayPal/Venmo	*Months 1–3*	*TR*	Ch. 7
■ Loyalty points and rewards accounts	*Months 1–3*	*TR*	Ch. 7
■ Deal with firearms per applicable law	*Months 1–3*	*TR*	
Search Free Databases for Hidden / Unclaimed Assets (Ch. 7)			
■ Missouri unclaimed property — treasurer.mo.gov	*Months 1–3*	*TR*	Ch. 7
■ NAIC life insurance locator — naic.org (free)	*Months 1–3*	*TR*	Ch. 7
■ MIB Group — mib.com (covers ~99% of individual life insurance policies)	*Months 1–3*	*TR*	Ch. 7
■ PBGC unclaimed pension benefits — pbgc.gov	*Months 1–3*	*TR*	Ch. 7
■ Unclaimed retirement benefits — unclaimedretirementbenefits.com	*Months 1–3*	*TR*	Ch. 7
■ Request grantor's last 3–5 years of tax returns from CPA or IRS Form 4506	*Months 1–3*	*CPA/TR*	Ch. 7
■ Determine date-of-death value for all trust assets	*Months 1–3*	*TR/CPA*	Ch. 7
■ Identify personal property for beneficiary distribution	*Months 1–3*	*TR*	Ch. 10
■ Notify known creditors of trustee's contact information	*Months 1–3*	*TR*	
SECTION 4 — ONGOING: PROPERTY MANAGEMENT			Guide: Chapters 9, 10
■ Get beneficiary input on personal property distribution — document IN WRITING	*As possible*	*TR*	Ch. 10
■ Repair and maintain real estate as needed	*As possible*	*TR*	Ch. 9

■	Arrange estate sale of unwanted personal property (may satisfy appraisal requirement)	*As possible*	*TR/AGT*	Ch. 10
■	Donate unwanted clothing and belongings	*As possible*	*TR*	
■	Clean out real property	*As possible*	*TR*	Ch. 10
■	Arrange final professional cleaning of property before listing	*As possible*	*TR/AGT*	Ch. 10
■	Identify and verify all trust debts and obligations	*As possible*	*TR*	
■	Resolve all known debts from trust assets	*As possible*	*TR*	Ch. 14
■	Determine trust solvency	*As possible*	*TR/ATT*	
■	Begin distribution planning per trust terms (consult attorney if unclear)	*As possible*	*ATT/TR*	Ch. 13

	Task	Timeframe	Responsibility	Guide Ref.
	SECTION 5 — REAL ESTATE SALE (10-STEP PROCESS)			Guide: Chapters 8, 9, 10
■	STEP 1: Confirm trustee authority and co-trustee signing requirements	*Pre-listing*	*ATT*	Ch. 8
■	STEP 2: Verify title is in trust name — title search complete	*Pre-listing*	*TTL/AGT*	Ch. 8
■	STEP 3: Date-of-death appraisal obtained — step-up in basis documented	*Pre-listing*	*TR*	Ch. 8, 11
■	STEP 4: Evaluate property condition — select preparation strategy (As-Is / Light Prep / Renovation)	*Pre-listing*	*TR/AGT*	Ch. 8, 9
■	STEP 5: Personal property addressed — beneficiary distribution agreements IN WRITING	*Pre-listing*	*TR*	Ch. 8, 10
■	STEP 6: Trust bank account open — ALL finances to flow through trust account	*Pre-listing*	*TR*	Ch. 8
	STEP 7: Pre-Listing Checklist Complete (Ch. 10)			
■	Trustee authority confirmed; Certificate of Trust prepared	*Pre-listing*	*ATT*	Ch. 10
■	Title search completed; property confirmed in trust name	*Pre-listing*	*TTL*	Ch. 10
■	Insurance confirmed — vacant property endorsement if needed	*Pre-listing*	*TR*	Ch. 10
■	Utilities transferred to trust account or otherwise managed	*Pre-listing*	*TR*	Ch. 10
■	Property disclosures completed (indicate "unknown" where truthful)	*Pre-listing*	*TR/AGT*	Ch. 10
■	Beneficiaries informed of sale strategy and approximate timeline	*Pre-listing*	*TR*	Ch. 10
■	Agent hired with trust/estate experience (call Terry at 314.918.5151)	*Pre-listing*	*TR*	Ch. 10
■	Marketing plan reviewed and approved	*Pre-listing*	*TR/AGT*	Ch. 10
■	STEP 8: Sign listing agreement as Successor Trustee	*Listing*	*TR*	Ch. 8
■	STEP 9: Review offers on behalf of trust; accept and sign purchase agreement	*Under Contract*	*TR*	Ch. 8
■	STEP 10: Sign closing documents as Successor Trustee	*Closing*	*TR*	Ch. 8
■	Deposit all sale proceeds into trust account immediately after closing	*Closing*	*TR*	Ch. 8
■	Pay closing expenses (commissions, taxes, mortgage payoff) from trust account	*Post-closing*	*TR*	Ch. 8

	SECTION 6 — TAX FILINGS			Guide: Chapter 12
■	File grantor's final personal income tax return (Form 1040)	*Apr 15, yr+1*	*CPA*	Ch. 12
■	Confirm whether prior year return is also required	*Early*	*CPA*	Ch. 12
■	File trust income tax return (Form 1041) — required if trust earns over $600	*Apr 15, annually*	*CPA*	Ch. 12

■	Consider fiscal year election for Form 1041 (vs. calendar year)	*Year 1*	*CPA*	Ch. 12
■	Document stepped-up basis for all appreciated trust assets	*Months 1–3*	*CPA/TR*	Ch. 11, 12
■	Pay property taxes — Missouri schedule (typically December 31)	*Tax year*	*TR*	Ch. 9
■	Provide Schedule K-1 to beneficiaries receiving trust income distributions	*Tax year*	*CPA*	Ch. 12, 14
■	Submit personal liability discharge (Form 5495) if desired	*Tax year*	*CPA*	
■	Submit estate tax form (Form 706) — only if estate exceeds federal exemption	*Year 1*	*CPA*	
■	Submit federal heir basis reporting (Form 8971) — if estate tax return filed	*Year 1*	*CPA*	
■	Request federal estate tax closing letter (Form 627) — if estate tax was filed	*Year 2*	*CPA*	
■	File final IRS Form 56 when trust administration is complete	*Finish*	*CPA/TR*	Ch. 15

	Task	Timeframe	Responsibility	Guide Ref.
	SECTION 7 — DISTRIBUTIONS & FINAL SETTLEMENT			Guide: Chapters 13, 14, 15
■	Review trust distribution terms carefully — consult attorney if ANY provision is unclear	*Before dist.*	*ATT/TR*	Ch. 13
■	Confirm ALL debts and trust expenses are settled before making any distributions	*Before dist.*	*TR*	Ch. 14
■	Confirm all required tax returns are filed and all taxes are paid	*Before dist.*	*CPA*	Ch. 14
■	Reserve sufficient funds in trust account to cover final tax liability	*Before dist.*	*TR/CPA*	Ch. 14
■	Prepare distribution schedule per trust terms — document calculation	*Before dist.*	*ATT/TR*	Ch. 14
	Execute Distributions (Ch. 14)			
■	Cash distributions — wire transfer or check with full documentation	*Distribution*	*TR*	Ch. 14
■	Real estate transfers — deed recorded with county recorder	*Distribution*	*ATT/TR*	Ch. 14
■	Securities transfers — handled through brokerage	*Distribution*	*TR*	Ch. 14
■	Personal property — written itemized receipt signed by recipient	*Distribution*	*TR*	Ch. 14
■	Obtain signed receipt / acknowledgment from EVERY beneficiary	*Distribution*	*TR*	Ch. 14
■	Issue Schedule K-1 forms to beneficiaries if trust had taxable income	*Distribution*	*CPA*	Ch. 14
■	Compensate trustee per trust terms or as agreed with beneficiaries	*Finish*	*TR*	Ch. 15
■	Prepare final accounting of all trust activity — every dollar in and out	*Finish*	*ATT/TR*	Ch. 15
■	Present final accounting to all beneficiaries for review and approval	*Finish*	*ATT/TR*	Ch. 15
■	Obtain beneficiary approval / release of trustee liability	*Finish*	*ATT*	Ch. 15
■	File final Form 1041 — mark "Final Return"	*Finish*	*CPA*	Ch. 15
■	Receive any needed government closing letters	*Finish*	*CPA/TR*	
■	Close trust bank account	*Finish*	*TR*	Ch. 15
■	Retain all trust administration records for MINIMUM 7 years	*Finish*	*TR*	Ch. 15

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For detailed guidance on each item above, refer to the corresponding chapter in the St. Louis Guide to Trust Administration.