

## **The Probate Process**

Probate is the court-supervised legal procedure that determines the validity of your will. It affects some, but not all aspects of your estate. Non-probate assets, like a life insurance policy, are paid directly to the beneficiary.

Upon your death, your will is filed with the probate court and its validity determined. All property, debts, and claims of the estate are inventoried and appraised. All valid claims of the estate are collected, and the remainder is distributed to beneficiaries according to the will.

### **I've heard that probate is expensive, time-consuming, and bureaucratic. True?**

Probate used to be all that and more, but times have changed and so has the probate process in most states. Today it is seldom as costly and time-consuming as in the past. Most states have adopted alternatives to the probate procedures for families with no real property or with assets of, say, \$50,000 or less. These simplified procedures save court fees, attorney's fees, and executor's fees.

### **How much does probate cost?**

According to the American Association of Retired Persons (AARP), the typical cost of probate runs \$1,500, but this can vary from state to state and depending upon the size of your estate. If the will is invalid or contested, the costs can be dramatically higher.

### **What if my estate doesn't qualify for the simplified probate procedures?**

If your estate is relatively small or uncomplicated and your will is well drafted, your spouse or other executor may not need a lawyer to help with the probate process. As things get more complicated, the need for a lawyer becomes greater. Most lawyers charge by the hour, so the more complex the probate process, the larger the fee.

### **How long does probate take?**

The average estate completes the probate process in six to nine months.

### **What can be done to reduce the costs of probating my estate?**

For most estates, a family member can be appointed as the executor to gather information and records, file the required forms, calculate and pay the required taxes, and distribute the estate's assets. If the executor has any questions, he or she can consult an experienced lawyer.

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