



Trust Administration Timeline and Checklist

Trust administration in Indiana involves several steps, and the timeline can vary depending on the complexity of the trust, any potential disputes, and other factors. Below is a general checklist for trust administration in Indiana, along with approximate timelines:



Immediately Upon Death:

- Secure the Trust Documents: Locate and secure the original trust document and any amendments.
- Identify and Notify Beneficiaries: Identify and notify all beneficiaries named in the trust of decedent's death.
- Identify Trustee: Review the trust to identify the named trustee or successor trustee.
- Obtain a Trust Tax ID Number (TIN): If the trust does not already have one, apply for a TIN for the trust, which will be needed for tax reporting purposes.



Within Thirty (30) days:

- Locate Trust Assets: Locate and secure all trust assets.
- Inventory Assets: Compile a comprehensive list of trust assets and their values. Obtain appraisals, if necessary.
- Contact Financial Institutions: Provide documentation, including address and taxpayer identification number, to all relevant financial institutions, banks, brokers, etc., indicating that the Trustee now has the authority over the trust assets.



Within Sixty (60) days:

- Review Debts and Liabilities: Identify and address any outstanding debts or liabilities of the deceased.
- File Federal and State Estate Tax Returns: Determine if federal or state estate tax returns are required and file necessary tax returns within the specified deadlines.



Within Nine (9) Months:

- Distribution to Beneficiaries: Begin the process of distributing assets to beneficiaries in accordance with the terms of the trust. This may involve transferring assets from the name of the trust to the beneficiaries.
- Finalizing Accounting: Prepare a final accounting of the trust's financial activities.
- Terminate the Trust: Take steps to formally terminate the trust and all accounts in the trust's name, once all obligations have been fulfilled.

Please note that this checklist is a general guide, and the specific circumstances of each trust may vary. Always consult with a legal professional to ensure compliance with Indiana trust laws and procedures. Please reach out to Williams Law Office, PC if you need assistance with trust administration.

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