

# ESTATE ACCOUNT

## OVERVIEW GUIDE

01.

### WHAT IS AN ESTATE ACCOUNT:

An estate account is established to manage the financial affairs of a deceased person's estate. This account enables the executor or administrator to handle various financial tasks associated with the estate, including collecting funds owed to the estate, paying any outstanding debts and expenses, and distributing the remaining assets to heirs and beneficiaries. Additionally, the estate account provides a transparent and organized way to document all transactions, ensuring compliance with legal requirements throughout the probate process.



02.

### GETTING PREPARED:

- Letter of Testamentary: Issued by probate court, and dated within the last 60 days, this document confirms the Executor designated in the will **OR** Letter of Administrator: Issued by probate court, this document appoints an Administrator when no will exists.
- EIN Letter: Issued by the IRS, used for tax reporting.
- Original or Certified Copy of Death Certificate.
- Valid Identification for the Executor/Administrator.



03.

### LET'S GET STARTED:

Once you have collected the necessary documents mentioned above, let's begin the process of opening the Estate account.

Please visit one of our Engagement Centers, contact us by phone or use live video banking to schedule a virtual consultation with an Account Specialist and to submit any account opening documents you have collected, as this will help expedite the process.



04.

### WE'LL TAKE IT FROM HERE:

With improvements to our account opening process, we now provide a simplified and streamlined virtual experience for you.

Within a few business days, one of our Account Specialists will contact you to review your request, obtain any additional documents or information if necessary, and address any questions you may have about the account and/or the account opening process.



05.

### YOUR ALL SET:

Once everything is finalized, we will provide you with the account number and send the necessary documents and disclosures electronically for you to sign (If in-person signing is required, we can arrange this upon request).

The account is now active and ready for use.

