

Long Island Estate Planning Lawyer Seth Schlessel Explains the Difference Between an Executor and an Administrator

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Long Island estate planning lawyer Seth Schlessel (https://www.schlessellaw.com/what-is-the-difference-between-an-executor-vs-an-administrator/) releases a new article explaining the difference between an executor and an administrator. The lawyer mentions that when it comes to estate planning, a person can have many different roles. A person can be expected to perform specific duties and be penalized for not performing their tasks.

?An Executor can be a person, a bank, or a Trust company named in a deceased person?s Will who is assigned the responsibility of seeing the provisions of the Will to fruition. Both an Executor and an Administrator have a fiduciary responsibility to the estate. This means that they have a duty to keep the best interests of the estate at all times, even when it means putting the estate above their own best interest,? the Long Island estate planning lawyer says.

The lawyer adds that both estate executors and administrators are entitled to payment depending on the size of the estate. When the executor is the decedent?s friend or a family member, it is not uncommon to see executors waive their right to their commission. However, banks or trust companies seek compensation for their services.

An executor is usually appointed through the Will, while the appointment of an administrator can be a more difficult process. The Surrogate?s Court will need to be provided with a Kinship affidavit which the court can use to determine kin who can take on the role of an administrator. As long as family members of the decedent can submit the necessary documents that establish kinship, they can file to become an administrator.

In the article, the lawyer adds, ?New York probate court may also deny the assignment of a potential Executor, regardless if they have been named in the decedent?s Will if they are found to be unqualified. An Executor can be disqualified if they have a history of substance abuse, dishonesty, or financial mismanagement. The court may also deny the appointment of an executor who is unable to read and write in English.?

Lastly, attorney Schlessel emphasizes that having an estate planning lawyer is important in order for the client to save money while also planning their future in an efficient manner.

About Schlessel Law PLLC

Seth Schlessel is the founder of Schlessel Law PLLC. As a skilled estate planning attorney, Mr. Schlessel understands the importance of a comprehensive estate plan for a family?s future. He and his team have helped many families preserve their assets and ensure that a person?s wishes are carried out the way they want. Aside from estate planning, the firm also helps with elder law, personal injury law, and startup/corporate law. Contact them today to learn more.

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Schlessel Law PLLC

Schlessel Law PLLC is led by Seth E. Schlessel, Esq. a Long Island attorney specializing in Elder Law, Estate Planning, Startup/Corporate and Personal Injury Law.

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