



*Aaron Frankel, Esq. - Suzanne Neville, Esq.*

## Timeline for Full Connecticut Decedent's Estates - 2025

1. File the Petition and original Will to appoint Fiduciary and open the estate. If there are no objections to the appointment, then Fiduciary's Probate Certificates will be issued showing your appointment as Executor or Administrator. You will use these certificates to transfer assets, open and close bank accounts, etc.
2. The Fiduciary should contact an accountant to discuss the future preparation and filings of IRS Form 1040 (decedent's final income tax return) and IRS Form 1041 (estate income tax return).
3. Within 2 months of the date of the appointment of the Fiduciary, file Inventory of decedent's solely-owned assets listing date of death values.
4. Within 6 months of the decedent's date of death, file the Connecticut Estate Tax Return (Form CT-706 NT) or, if the total assets of the decedent exceed 13.9 million dollars, Federal Form 706. Both returns list all of the decedent's assets, including solely-owned, jointly-owned, retirement accounts, transfer on death accounts, trust assets, and life insurance policies. Even though the estate may not be subject to estate tax, it will be subject to the Connecticut Probate fee, which is based on a percentage of the Connecticut Taxable Estate.
5. After 5 months from the date of the appointment of the Fiduciary, the Return of Claims and List of Notified Creditors form, which lists debts owed by the decedent before death but paid after death by the Fiduciary from the estate checking account, and the Financial Report, which is an accounting of the probate assets including income and expenses, can be filed.
6. Before the estate can be closed, the Fiduciary must contact an accountant to determine if Federal and/or Connecticut Form 1041 needs to be filed with the IRS and DRS. If Form 1041 needs to be filed, it may take longer to close the estate due to waiting for the accountant to prepare the return.

7. If there were funds reserved on the Financial Report, then an Affidavit of Closing will be filed to report the final expenses of the estate. If there were no reserves on the Financial Report, then Financial Report is the final form to be filed with the Court. After the Court issues a decree accepting the Financial Report, then the estate is closed.
8. The probate process can take anywhere from 7 months to 2+ years. Each situation is different. In general, estates are open for 9-12 months, but may take longer depending on the situation. Please be patient as this is not a fast process.
9. Our fees are billed based on our hourly rates. Attorney Aaron Frankel's and Attorney Suzanne Neville's hourly rate is \$350. Terri Dolecki's hourly rate is currently \$275. In our experience, based on the complexity of the estate, our total fee for the administration of an estate has traditionally been between \$3,500 and \$8,000.

## Fiduciary's Responsibilities

**We will file all of the required forms except for IRS Form 1040 and IRS Form 1041, which are prepared and filed by an accountant.**

**It is your job, as Fiduciary, to do the following:**

1. Obtain date of death asset information.
2. Close bank accounts and deposit funds into an estate checking account in the name of the estate. You will need an Employer Identification Number (EIN), a Fiduciary's Probate Certificate, and a Death Certificate to open an estate checking account. We will receive Fiduciary's Probate Certificates from the Probate Court after you have been appointed Fiduciary. You can obtain an EIN online from the IRS website or, if you prefer, we can obtain it for you.
3. Transfer brokerage accounts to the name of the estate.
4. Transfer solely-owned individual stocks to the name of the estate.
5. Pay estate expenses from an estate checking account.
6. Deposit checks payable to the decedent or the estate in the estate account.
7. Maintain and/or sell the decedent's home and automobiles.
8. Distribute and/or sell the decedent's personal belongings.

9. Make distributions of the decedent's assets to the beneficiaries of the estate. Please contact our office before making any distributions.
10. Obtain Form 712 for each life insurance policy.