

# Probate Glossery of Terms

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## **Administrator**

An individual appointed by the court to manage an estate when no will has been named or no executor is available to serve.

## **Assets**

All property owned by a person at the time of death, including real estate, financial accounts, and personal belongings.

## **Beneficiary**

A person or entity designated to receive assets from an estate.

## **Bequest**

A gift of personal property made through a will.

## **Certificate of Appointment / Fiduciary Letters**

A document issued by the Probate Court granting the Personal Representative / Executor authority to act on behalf of the estate.

## **Codicil**

A formal amendment or addition to an existing will.

## **Creditor**

An individual or entity with a legal claim for payment from the estate.

## **Decedent**

The individual who has passed away.

## **Devise**

A transfer of real property through the terms of a will.

## **Devisee**

A person named in a will to inherit from an estate.

## **Estate**

The total collection of a person's assets and liabilities at the time of death.

## **Executor / Personal Representative**

The individual appointed by the Probate Court, whether nominated in a will or with priority through the intestacy statute, who is responsible for administering the estate pursuant to a will or the intestacy statute.

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## **Fiduciary Duty**

A legal obligation requiring a person managing the estate to act in the best interests of the beneficiaries and the estate.

## **Heir**

A person entitled to inherit from an estate under state law when there is no will.

## **Intestate**

The status of an estate when a person passes away without a valid will.

## **Intestacy**

The statutory process by which an estate is distributed when a person passes away without a valid will.

## **Inventory**

A complete listing of estate assets and their corresponding values, typically filed with the Probate Court.

## **Letters of Administration**

Court-issued authority allowing an administrator to act on behalf of the estate.

## **Letters Testamentary**

Court-issued authority allowing an executor to act on behalf of the estate.

## **Non-Probate Assets**

All property owned by a person at the time of death that automatically passes to a beneficiary through a beneficiary designation, joint ownership, or a trust.

## **Personal Property**

Any property other than land and any structures attached to it, including financial accounts, vehicles, and household items.

## **Probate**

The process by which a person's assets are distributed pursuant to a valid will.

## **Probate Assets**

All property owned by a person at the time of death, including real estate, financial accounts, and personal belongings, that does not have a designated beneficiary and must be distributed through the probate process



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## **Real Property**

Land and any structures attached to it.

## **Residuary Estate**

The portion of the estate that remains after all debts, taxes, and specific gifts have been distributed.

## **Trustee**

An individual or entity responsible for managing assets held in a trust for the benefit of others.

## **Will (Last Will and Testament)**

A legal document that outlines how a person's assets are to be distributed after death.