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Facilitating Estate Settlements Via the Cloud

By Neil J. Squillante
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While death causes grief, it can also provide a financial cushion. Accordingly, anything that gets between beneficiaries and their inheritance becomes a problem — including probate lawyers like you. The key to contentment (and referrals) lies in keeping all concerned informed about the estate.

EstateExec ... in One Sentence
Launched recently, EstateExec is a cloud application for tracking, calculating, and sharing information about trust and estate settlements, including assets, debts, expenses, and distributions.

The Killer Feature
Once you set up an estate, you can grant online access to clients, executors, beneficiaries, other lawyers, etc. You can choose limited read-only access or full administrator access. This empowers clients to obtain status updates when they want without needing to reach out to your office. Those with full access can update information such as assets they sell.

"EstateExec applies the latest cloud-based technology to the estate settlement process," EstateExec Board Member Dan Stickel tells us. "This results in an easy and affordable way to simplify the estate and trust settlement process while providing enhanced client services at the same time."
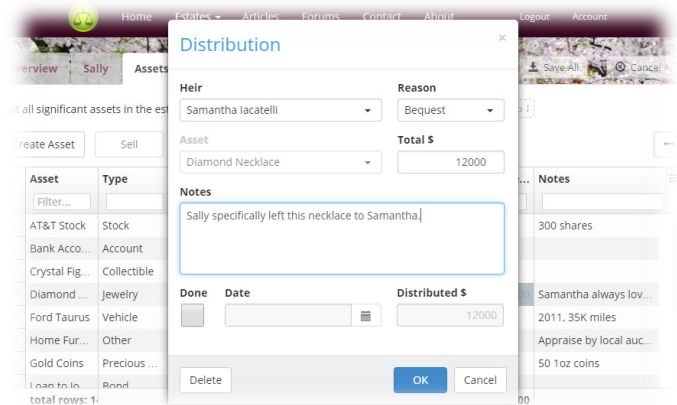
Other Notable Features
The developers of EstateExec set out to make estate and trust settlement "easier by simplifying the process even for old hands with battle-tested spreadsheet templates," says Stickel. EstateExec's central repository tracks all estate assets, debts, expenses, etc. This not only documents each transaction for record-keeping purposes, but also tracks what's left for distribution in the estate — including funds of sold assets.

Thus, if you sell Uncle Jimmy's Apple Watch Edition because that jokester left it equally to two beneficiaries, EstateExec will track the sale and the eventual distribution of the funds from the sale. Distribution planning tools can mark assets for future distribution, and then mark them complete when finalized.

You'll spend most of your time in the Assets table, which functions like a spreadsheet. It lists all assets by type, value, distribution status, and more. "It's like Quicken, but geared towards estate settlement rather than household finance," says Stickel.

On-the-fly reports via sorting and filtering enable you to answer any question you might have or receive about the estate. You can sort the Assets, Debts, and other tables by column, including secondary sorting (e.g., sort by asset type and then value). Each table column contains a search field for filtering. For example, you can find remaining assets of a certain type, at a certain location, or with a certain keyword such as "watch," the value of assets received per beneficiary, all assets worth more than a certain value, and much more.

Regardless of whether you choose to give others access, you may also want to send them saved reports. You can export reports in PDF format for a professional look, as well as in CSV format for analyzing in Excel or importing into products such as QuickBooks.

What Else Should You Know?
EstateExec runs in all major desktop and mobile browsers. It costs $79 per estate regardless of size. You can try EstateExec for free.

EstateExec™

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