



Estate Services

What is a Personal Representative of the Estate?

A Personal Representative (PR) of the Estate (often referred to as an Executor), is charged with ensuring a person's financial affairs are settled upon his or her death. Typically, a person nominates an organization or person to administer their estate as PR in a will. If there is no will, a PR can be nominated by a family member or creditor. Whether named in a will, or nominated by a family member or creditor, the district court then appoints the personal representative to settle the estate. Once appointed, the PR inventories and secures the assets, pays valid debts, and makes final distributions according to the will or, when no will exists, according to state statute.

The PR must have a firm legal understanding of assets, creditors and debt, and distributions. The PR must also be prepared to deal with family emotions and conflict.

Why First Fiduciary Corporation as Personal Representative (PR)?

First Fiduciary Corporation, founded in 1969, was the first independent fiduciary in Minnesota. With nearly 50 years of experience, we have built a reputation as a trusted leader in the field of fiduciary management. We handle complex cases and difficult family situations. Our employees are held to the highest ethical and professional standards, and are some of the most highly trained and experienced professionals



ABOUT US:

Facts:

- Minnesota's First Independent Fiduciary, Established in 1969
- Staff Certified as Certified Estate and Trust Specialists (CES)

Memberships:

- Institute of Business and Finance (IBF)

LOCATIONS:

ST. PAUL (Main)

4120 Lexington Way
Eagan, MN 55123
(651) 452-1512

MINNEAPOLIS (By Appt. Only)

3517 W. 50th Street
Minneapolis, MN 55410
(612) 332-1969

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working today. While certification is not required under state law, our staff is required to become National Certified Guardians after their first year of employment. We are leaders in all facets of guardianship and conservatorship and have forged long-term relationships within the legal and social services community.

To ensure the estate is settled properly, and sometimes to avoid conflict within the family, attorneys often recommend that their clients nominate First Fiduciary as PR in their wills. We are also frequently appointed by the court when no will exists or when the beneficiary of the estate, such as a non-profit, cannot or does not want to serve as PR.

We have a long history in serving as PR when the family dynamics are best served by a neutral and unbiased third party. In these cases, we can assure that all estate assets are properly inventoried and disclosed, proper debts are paid, personal property is divided, and the financial assets are distributed according to the will, or to heirs as appropriate when there is not a will.

First Fiduciary has experience with both complicated and simple estates. We have a multi-staff approach to inventorying and accounting for personal property and financial accounts, ensuring your assets remain secure. We also have established trusted relationships with many professional services that support the handling of the estate, including real estate agents, appraisers, estate sale companies, contractors and others. We have an in-house accounting department ensuring that sensitive personal and financial data remains secure. Ultimately, we strive to complete the transfer of assets to heirs in a timely and prudent manner, assuring all legal requirements are met.



***Please call us at (651) 452-1512
for more information or to set
up a meeting to discuss your
needs.***

Minnesota's
**First
Fiduciary**