

Overview - A Person Named to Inherit in a Will (Beneficiary)

General Information:

People and entities (organizations) named in a will to inherit personal property and/or real estate are called beneficiaries of the decedent's will.

"Decedent" is the term used to refer to the person who died.

When a Petition for Estate Administration is filed by a petitioner, asking the court to open an estate for the decedent, the court notifies all named beneficiaries, and all potential beneficiaries letting them know that the decedent died leaving a will and letting them know they are beneficially interested parties

An estate case needs to be opened so that the court can appoint an Executor to gather and protect the decedent's assets (personal property and real estate) and to oversee payment of debts and distribution of the assets to beneficiaries.

Timeframes for Distribution of Assets:

Three months after the Executor is appointed, an Inventory must be filed. An Inventory is a listing of all known estate assets owned by the decedent alone at the time of death. Estate assets include, but are not limited to, bank accounts, real estate, jewelry and vehicles. Persons and entities named to inherit under the will should receive a copy of the Inventory from the Executor when it is filed with the court.

Every estate must be held open for a minimum of 6 months to allow for anyone with a financial claim against the estate to request payment. Sometimes estates do not have enough assets to pay all estate debts and obligations. When there are not enough assets to pay all debts and obligations of the estate, beneficiaries may not receive anything.

After the estate has been open for 6 months, and all debts and obligations of the estate have been paid, the Executor may distribute the assets and close the estate case. This can be done in one of two ways:

1. The quicker way is to file a Petition for Summary Administration which can be filed with the assents of all beneficiaries, or,
2. The longer way is to file an Accounting. The Accounting must show all assets and transactions relating to assets handled by the Executor.

Some estates are unable to conclude within a year. In cases that are still unresolved a year after opening, the Executor must file an annual Accounting with the court. An Accounting is a report of all the transactions that have taken place during the accounting period (which is usually a one year period). If the estate remains open more than a year, an Accounting must be filed each year the estate remains open.

Other Details:

Beneficiaries may choose to decline an inheritance by filing a Disclaimer notice with the court (See RSA 563-B). There is not a court form for this. It would be filed on the blank Motion form. It is a good idea to talk with a lawyer before doing this.

Beneficiaries are not required to file any document with the court in order to receive their inheritance. It is the responsibility of the Executor to keep beneficiaries informed about the status of the estate case.

Beneficiaries may choose to receive electronic copies from the Executor and from the court. Registering into the case is required in order to receive court notices. This is done by signing-up with the electronic filing system.

Other Helpful Resources:

RSA:

RSA 563-B

Form(s):

Estate Case - Important Information (**NHJB-3007-Pe**)

Motion for... (**NHJB-2201-DFPe**)

Administering an Estate Booklet

Glossary of Terms

Pamphlets:

Pamphlet – Wills – Frequently Asked Questions

Pamphlet – What is Waiver of Administration?

Pamphlet – Have you considered Summary Administration?

What to Expect:

After Petition for Estate Administration

After Inventory

For Further Information:

If you have questions, please contact the Information Center at 1-855-212-1234.