

**JUNE ISSUE**

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# What To Do If You Are the Executor

*If you are named as the executor of the estate, you will have a long list of other duties.*

One of the first things that you will want to do is to contact a knowledgeable probate attorney. He or she can guide you through this process and explain your legal duties. If the value of your loved one’s probate estate is less than the limit for small estates, you may be able to skip the probate process and prepare affidavits to present to companies or people who have your loved one’s assets. The probate attorney can explain whether small estate administration is



possible or if you need to open a probate case.

**Submit the Will to Probate Court**

If your loved one had a will, your lawyer will prepare a

petition for the court to open a probate case. Probate is opened in the county where your loved one lived. If your loved one did not have a

will, you still open a probate case and the court names an administrator to manage the estate, usually with preference to the surviving spouse and children.

### **Identify Your Loved One's Property**

You will be responsible for creating an inventory of your loved one's estate, so you will need to find out about your loved one's assets and debts. Go through your loved one's paperwork and any instructions he or she left to this effect. Also, check tax returns for listed assets. Some important organizations to contact for more information include:

- The decedent's mortgage company – Ask for the total payoff amount and make a plan to make current payments while the probate case is pending.
- The decedent's bank – Inquire about any accounts and safe deposit boxes at the bank in the decedent's name. Your loved one may have named a payable on death beneficiary to receive the

balance of anything in his or her account at the time of death. In that case, the named beneficiary can close the account and receive the balance. He or she will probably need to provide a death certificate and identification.

The decedent's investment adviser or stockbroker

- If your loved one had investment accounts, contact his or her investment adviser or stockbroker to learn about holdings and to help make necessary transfers to any named beneficiaries.

The decedent's accountant – He or she may have additional information on other assets or liabilities. Additionally, he or she can help prepare a final income tax return.

### **Prepare an Inventory**

After you have all of the necessary information, you can begin listing the assets and debts of your loved one. Your attorney can help with this process. You will need to submit this information to the probate court.

### **Open an Estate Bank Account**

During the probate process, you will need to pay bills and

receive benefits on behalf of the estate, so you will likely need to open a checking account for the estate to handle these transactions.

### **Provide Notice**

You will need to provide notice to family members, heirs at law, and creditors of your appointment as executor and your loved one's death. This notice must usually contain specific language, based on your state's probate laws. Your probate attorney can explain what needs to be included in this notice. You may also be required to publish the notice in one or two local newspapers for a specific period to notify unknown creditors and others who may have claims against the estate.

### **Pay Bills and Claims**

Creditors may submit claims. You will need to evaluate these and determine that they are valid before paying them. You will also be responsible for safeguarding property and paying ongoing bills, such as utility payments and car payments.

### **Close Accounts**

Close credit card accounts

# Celebrating World Environment Day

*June 5th is World Environment Day. Whether you're outdoors or stuck inside, celebrating the biodiversity of the planet we all share can happen any day of the week—even from the comfort of your own couch.*

Take a break from your routine and enjoy the natural wonders of our planet with these live nature and wildlife cams:

## **Katmai National Park and Preserve**

Katmai's live feed allows you to approach brown bears—without losing an arm! Watch as these majestic bears feast on salmon at Alaska's Brooks River:

## **Yellowstone National Park**

Yellowstone's famed Old Faithful geyser is just that—faithful. And now, you won't have to miss out on nature's regularly-scheduled performance through Yellowstone's livestream (and you won't even have to risk falling in):

## **Yosemite National Park**

Among the countless other wonders that can be found at the national park, Yosemite Falls is one the world's tallest waterfalls. No guarantees that you might not get sprayed through this amazing feed:

## **California hummingbirds**

You could spend hours with a pair of binoculars, trying to catch a glimpse of some of the most elusive and magical creatures on our planet, or simply check out this adorable hummingbird feed:

## **Channel Islands National Park**

Hummingbirds not your thing? Try following the bald eagles of the Channel Islands as they hunt for prey:

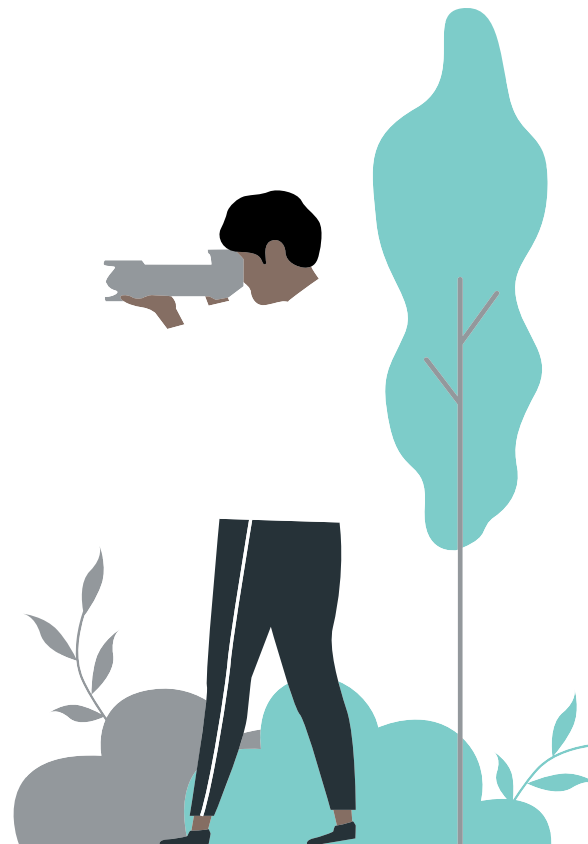
## **Oceans**

Whether it's the Long Beach

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SEE

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# Questions to Ask a Prospective Financial Advisor

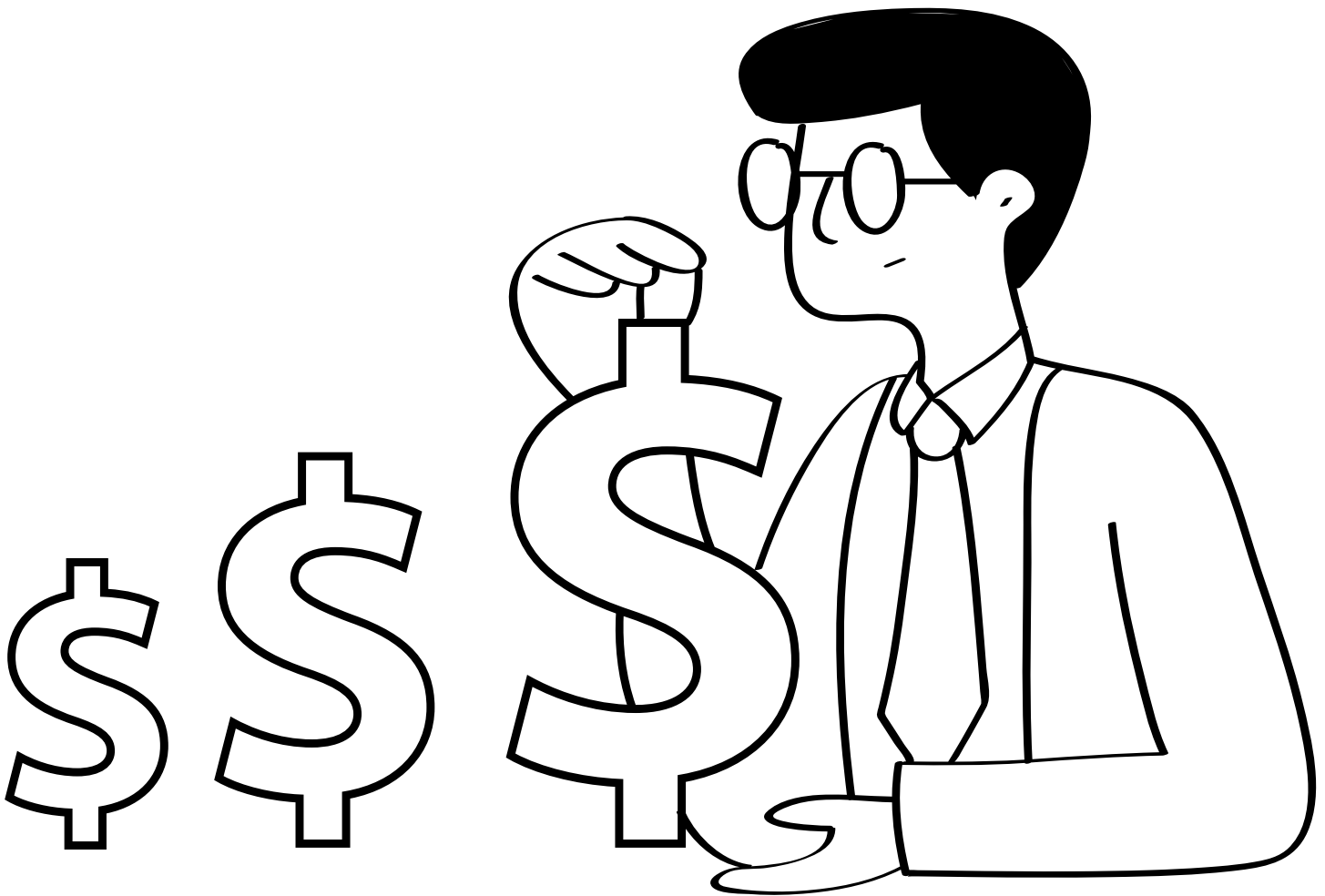
*Below is a short list of questions to ask a prospective financial advisor. These questions will give you a good overview of whether a particular individual is qualified and worthy of your trust.*

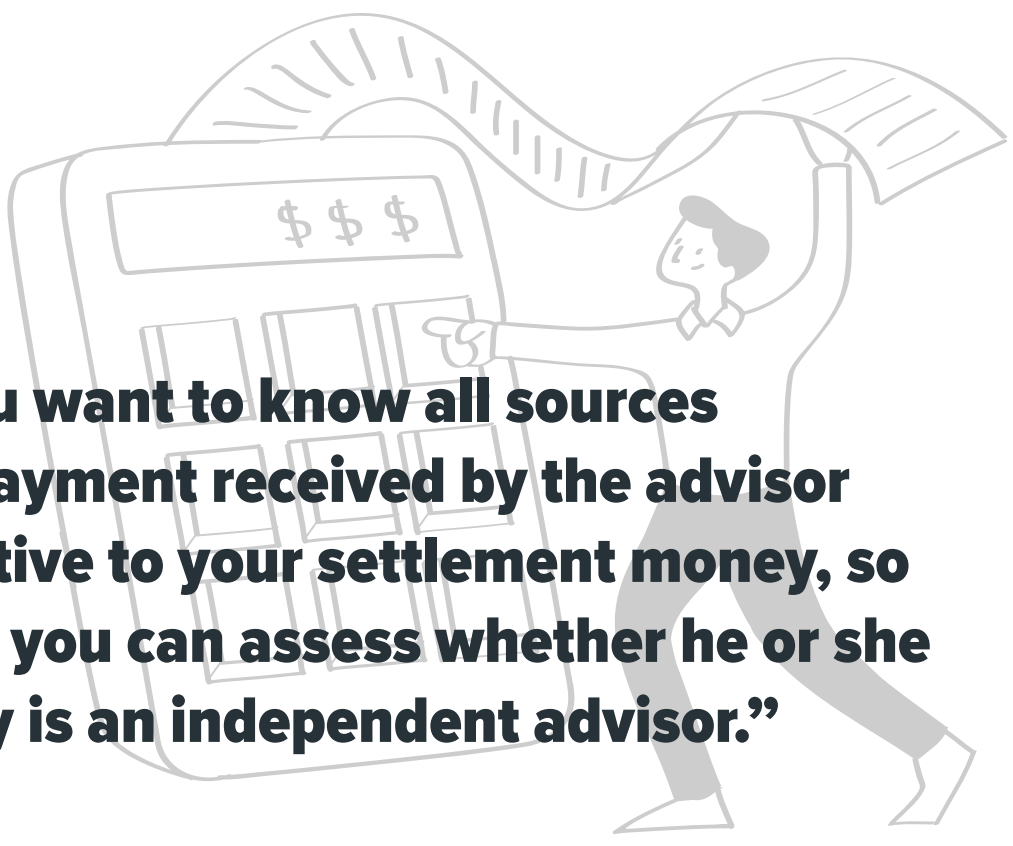
You may find, though, that you only have to ask a few of these questions to get a sense of whether this is an individual with whom you want to work.

## **1. What are your credentials?**

This is an easy opening question, one that the advisor should be comfortable answering. The

advisor should tell you about his education, training and experience, and he should be specific. Take notes, so that you can verify his credentials later.





**“You want to know all sources of payment received by the advisor relative to your settlement money, so that you can assess whether he or she truly is an independent advisor.”**

## **2. How are you compensated?**

Some financial planners charge a flat rate (e.g., 1% of your annual assets). Some bill by the hour. Others are paid on commission; still others earn their income from a combination of sources. You want to know all sources of payment received by the advisor relative to your settlement money, so that you can assess whether he or she truly is an independent advisor.

Generally speaking, it is best to avoid advisors who work

on commission since, like any other commission-based salesperson, their advice may be clouded by their own self-interests.

The critical point here is that you ask about compensation and get a detailed answer. You don't want to be surprised by hidden fees or costs. General answers, such as “Our fees are among the lowest in the industry” are not acceptable. Even worse is a dismissal of your concerns, such as “I'd rather not discuss specific fees at this initial consultation.”

## **3. Have you ever been investigated or had any disciplinary proceedings instituted against you, by any regulatory body, for unlawful or unethical conduct?**

Ideally, the answer to this question is an unequivocal “No.” If the answer is “yes,” follow up with, “What was the outcome of the investigation/disciplinary proceeding?”

## **4. What can you do for me?**

This is a broad, open-ended question that should yield a

fairly detailed answer. The advisor should provide a short outline, in plain English, of the skills he brings to the table and the areas in which he is comfortable (and qualified) to give advice. This question also should prompt the advisor to ask some questions of you about your short-term and long-term goals and your tolerance for risk.

If, instead, the advisor boasts about how he can “beat the market” or get better results

than any other advisor in town, or if he says he knows “exactly” what you need and then launches into a speech full of technical jargon, consider this a red flag. An answer like this could be your first warning that this individual is more salesperson than advisor, and not someone worthy of your trust.

### **5. How often can I expect to hear from you?**

Use this question as a springboard to a discussion of how, practically speaking, your

relationship with this financial advisor would work. Follow up with related questions, such as:

- How closely will you be monitoring my account – daily? weekly? monthly? quarterly?
- How would I contact you if I have a question?
- Will I deal directly with you or do you work with a team of other advisors?
- Who is on the team? [Get names and contact information.] 📌

*Illustrations by Designs.ai*

and credit lines and any accounts solely in the decedent’s name that do not have a pay on death beneficiary. You will likely need to submit a death certificate to close the account. Keep records of closed accounts. Deposit any funds received from closing these accounts in the estate’s account.

### **Address Digital Assets**

Your loved one may have had a variety of digital assets, including:

- Social media accounts.
- Email accounts.

Airline and hotel rewards and points.

Data saved on devices and in the cloud.

Hardware such as laptops, tablets, phones and external storage devices.

If your loved one left instructions on these accounts, do your best to honor his or her wishes, such as setting up a memorial on a social media account or transferring digital assets to certain people.

### **Distribute Property**

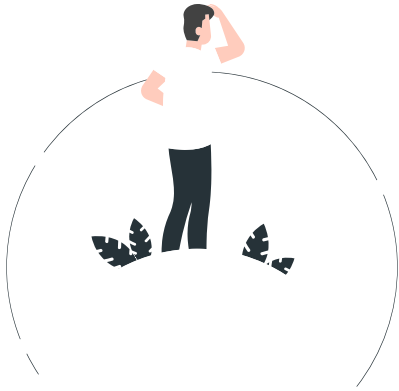
The last task that you will have is to distribute property.

If there is a will, you will distribute the property according to its instructions after paying on valid claims. If there is not a will, you will distribute the remaining property following state law.

### **Close the Estate**

Your probate attorney will help you prepare the necessary legal documents to summarize the work you have done with the estate and to receive permission to close the estate. 📌

*Illustrations by Designs.ai*



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Tropical Reef Aquarium or an orca lookout, you can choose your favorite ocean adventure through any of explore.org's countless ocean cams:

### Northern Lights

You can even turn your gaze to the sky and observe one of these most stellar natural wonders the planet has to offer with this spectacular nighttime display:



Illustrations by Designs.ai

## 7 Rules for Getting Maximum Protection from your Sunscreen

**#1.** Use a broad spectrum protection product with an SPF of at least 15.

**#2.** Apply enough of it. Experts recommend 1oz. or a shot glass full for an average size adult at the beach or poolside.

**#3.** Apply sunscreen 15 minutes before sun exposure.

**#4.** Apply sunscreen to all exposed areas. Don't forget: the neck (front and back); the ears (from tips to lobes); the upper chest (especially for women); the scalp (for those with thinning hair and consider a hat, too); the feet (both tops and bottoms which can be exposed when you are lying on

your back or stomach).

**#5.** Reapply every two hours regardless of SPF factor. Set a timer on your phone or watch as a reminder.

**#6.** Reapply after swimming even if the sunscreen says it's waterproof.

**#7.** For the best cancer prevention and anti-aging benefits, use sunscreen on exposed areas every day, not just when at the beach or pool. 📌

Illustration by Designs.ai



# Nicoise Salad with Seared Ahi

*A twist on traditional French Nicoise Salad, this dish uses lightly seared ahi instead of canned tuna and oven-roasted vegetables instead of boiled potatoes and steamed beans.*

## INGREDIENTS

- 12 ounces peewee or miniature yellow potatoes (or other waxy potatoes)
- 1/2 pound green beans, ends trimmed
- 2 T olive oil
- Fresh ground pepper and kosher salt to taste
- 2 T minced shallots
- 2 t whole grain mustard
- 2 T red wine vinegar
- 6 T olive oil
- Fresh ground pepper and kosher salt to taste
- 1 1/4 pound sashimi grade ahi steak, about 1 1/2 to 2" thick
- 2 t olive oil
- 1 head butter lettuce, washed, torn and chilled
- 1 head frisee (also called baby endive), washed, torn and chilled
- 1 pint cherry tomatoes
- 12 olives, Nicoise or other type of olives
- 1 T capers, drained
- 2 boiled eggs, peeled and quartered



## INSTRUCTIONS

- Heat the oven to 400 degrees. Spread the potatoes out on one baking sheet and the green beans on another. Toss each with 1 T olive oil and season with fresh ground pepper and kosher salt to taste.
- Roast the potatoes for approximately 25 minutes, depending on size. Remove from oven and toss after first 10 minutes. Potatoes are done when they can be easily pierced with a fork and have developed some nice color. Remove from oven and set aside.
- Roast the beans for about 10 minutes, tossing after 5 minutes. Beans are done when they are still firm, but are beginning to color. Remove from oven and set aside.
- Place the minced shallots in a small bowl. Add the mustard and vinegar and whisk together. Whisk in the olive oil to form an emulsion. Season with salt and pepper to taste. Set aside.
- Rub the ahi with olive oil and season with salt and pepper. Heat a non-stick frying pan over medium high heat. Sear 2 minutes on each side, including the top, bottom and sides. The goal is to sear the outer crust of the ahi, but leave the interior pink and raw. Remove from the pan.
- Slice the ahi in thin 1/4" slices cutting across the grain of the fish.
- Spread the lettuce over a large platter or shallow bowl. Arrange the ahi slices, green beans, potatoes, cherry tomatoes, olives and boiled eggs over the lettuce. Drizzle with dressing and serve.