

An Estate Account is a bank account established after an individual passes away. Its purpose is to collect and safeguard estate funds while the estate is being settled.



DO YOU NEED THIS ACCOUNT?

An Estate Account provides a secure and organized way to manage a deceased person's financial matters and can be used to pay outstanding debts, taxes, legal expenses, and distribute funds to beneficiaries. Opening a separate account helps:

- Keep estate funds separate from personal funds
- Create a clear record of all estate transactions
- Simplify accounting for beneficiaries and the Probate Court



WHAT TO BRING TO THE BANK

Bring the following documents to open an Estate Account:

- Death Certificate
- Court Appointment naming you the Personal Representative (Executor)
- Employer Identification Number (EIN) issued by the IRS
- Valid government-issued photo identification for the Personal Representative



TIPS

Take these extra steps to prepare your documents:

- If the deceased left a will naming you as Executor, the Probate Court will issue a document confirming it. If there was no will, the Court will appoint an administrator and will issue another document. Either document will serve as proof of your authority.
- The fastest way to get your Employer Identification Number (EIN), go to [irs.gov](https://www.irs.gov) and search for "EIN". **Remember: it is free.**

Thank you for your interest in opening an Estate Account at Watertown Savings Bank.