You've Been Named Trustee. Now What?

A Free Quick-Start Guide for the First 10 Days

If you've just been told you're a successor trustee, you're probably dealing with two things at once: grief, and a stack of paperwork you didn't ask for. This guide covers the handful of things that genuinely need your attention in the first days and weeks — and, just as importantly, what can wait.

The One Rule That Matters Most Right Now

Slow down. You have more legal authority to act than you might realize, but very little of it needs to be exercised immediately. Rushing to distribute assets or make big decisions in the first few weeks is the single most common mistake new trustees make — and it's the one most likely to create personal liability down the road.

What Actually Needs to Happen Early On

☐ Locate the trust document and read it in full before signing anything agreeing to serve as trustee

☐ Sign an affidavit of successor trustee (or similar document) establishing that you're the current trustee

☐ If the trust owns real estate, plan to have that certificate recorded with the county

☐ Order several certified copies of the death certificate — you'll need them repeatedly

☐ Locate account statements, insurance policies, and deeds so you know what you're working with

☐ Confirm existing insurance coverage on trust property is still active

☐ Begin a simple log of decisions made and money received or spent, starting on day one

What Can Wait (Even Though It Feels Urgent)

☐ Distributing any assets to beneficiaries — this should wait until debts, taxes, and creditor windows are resolved

☐ Selling major assets like real estate, unless there's a specific reason it can't wait

☐ Making final decisions about how assets will be divided

Trustees are generally allowed to begin distributions almost immediately — but doing so before debts and taxes are settled can make you personally liable for any shortfall. When in doubt, wait.

Two Notices You'll Need to Send

Arkansas trustees are encouraged to send two notices early in the process: a notice to creditors (which starts the clock on how long creditors have to make a claim) and a notice of irrevocability to beneficiaries and potential heirs (which starts a window for anyone to contest the trust). Neither is complicated, but both are easy to overlook — and skipping them can create problems that surface years later.

The Big Picture: What This Process Looks Like

A full trust administration — from your appointment to the final distribution — typically takes several months to a year for a straightforward trust, and longer for anything involving real estate, a business, or a larger estate. That's normal. The process rewards patience and documentation, not speed.

Want the Full Playbook?

This guide covers the first steps. Our full Trustee Administration Playbook walks through every stage of the process — fiduciary duties, tax filings, recordkeeping, distributions, trustee compensation, and a complete document checklist — so you're not guessing at what comes next. The full playbook is available online at our shop: dutylaw.etsy.com