



# So Now You Are a Personal Representative

## A Colorado guide to probate administration

A personal representative gathers and protects estate property, follows the will and Colorado law, gives required notices, pays proper expenses and claims, and distributes assets carefully.



### **You are a fiduciary.**

A personal representative can be held to a high legal standard of care and may face personal liability for mistakes, premature distributions, or improper payments.



### **Before you distribute anything, pause.**

Confirm your authority, identify probate and non-probate assets, notify the right people, and document each step.



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# THE PERSONAL REPRESENTATIVE'S ROADMAP

A practical guide to opening, administering, and closing a Colorado probate estate



## WHAT A PERSONAL REPRESENTATIVE DOES

A personal representative administers a probate estate. The role may arise from a will or from court priority rules. The job includes gathering property, protecting it, communicating appropriately, handling debts and expenses, and distributing assets according to the law.



## INFORMAL VS. FORMAL PROBATE

Informal probate is often used when the will, heirs, and appointment are not disputed. Formal probate may be needed when there are disputes, uncertainty, incapacity concerns, or a request for court supervision.



## LETTERS OF APPOINTMENT

Banks, title companies, insurers, and other institutions often require certified letters before they will release information or assets. Your authority comes from the court appointment, not from family agreement alone.



## NOTICE TO HEIRS, DEVISEES, AND CREDITORS

- Give required notice to interested persons
- Track deadlines for creditor claims
- Do not pay or reject claims casually



## KEY RESPONSIBILITIES

- Collect, secure, and value probate assets
- Keep estate property separate from your own
- Maintain detailed records and receipts
- Pay proper expenses, claims, and taxes
- Communicate appropriately and act fairly
- Distribute only after authority and timing are clear



## RECORDS TO KEEP

- Will, codicils, death certificate, and court papers
- Letters Testamentary or Letters of Administration
- Bank, brokerage, and insurance statements
- Deeds, titles, appraisals, and sale documents
- Creditor notices, claims, bills, and payments
- Tax returns, correspondence, receipts, and releases



## GOOD PRACTICES

- Do not commingle estate money with personal funds
- Use written communication for important decisions
- Avoid favoritism or premature distributions
- Ask for help before a deadline, dispute, or sale



## PERSONAL LIABILITY

A personal representative can be held personally responsible for losses caused by breaches of duty, missed deadlines, improper payments, or premature distributions. When in doubt, ask before acting.



## WHEN TO CALL CHAPMAN LAW

- You are unsure whether probate is required
- Family members disagree about the will or appointment
- A creditor, Medicaid, tax agency, or lender makes a claim
- You need to sell or retitle real estate
- You are ready to distribute or close the estate



## SERVING AS PERSONAL REPRESENTATIVE IS AN HONOR - AND A LEGAL RESPONSIBILITY.

Careful administration protects the estate, the beneficiaries, and you.

We are here to help you get it right.



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