

Naming an Executor: How MTL can Help



MENNONITE TRUST LTD.
SINCE 1917

DUTIES OF AN EXECUTOR

The person that you choose to be your executor has a significant task ahead of them; they are to wind up all your business, collect your assets, pay your debts, and distribute the remainder according to your Will and the law.

Some people consider being appointed an executor a great honour – this is a matter of perspective. What isn't a matter of perspective is the amount of work involved in being an executor. It is important to realize that being an executor is a substantial task that will entail a great deal of time and effort in areas where many people do not have experience.

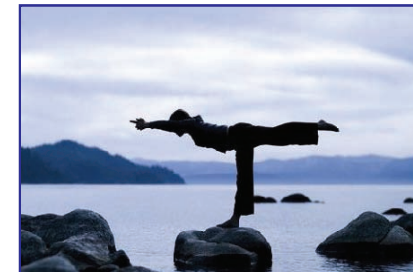
Your executor will have many duties to take care of. Although each Estate (the settling of a person's Will that is presided over by the executor) is different, there are a number of duties that he or she may need to do, including:

- Locate and review the Will
- Make funeral arrangements
- Apply for Probate if necessary
- Protect and collect the assets of the Estate
- Determine debts and claims of the Estate
- Manage the assets
- Keep financial records
- Determine and pay all taxes
- Make tax elections which benefit the Estate
- File the "To Date of Death" return
- Distribute the Estate
- Obtain releases from beneficiaries
- Provide a report of all activities and actions
- File for tax clearance from the CRA
- Other duties as required

BENEFITS OF NAMING MTL

There are substantial benefits to naming MTL as your executor. The first is our experience in handling Estates.

MTL has handled Estates since 1917. We are trained to deal with tax issues, accounts,



MTL can help you by providing balanced, impartial and professional assistance.

investments, and real estate. This gives real peace of mind because you can trust that your executor will handle things properly after you are gone.

The second benefit is our personal attention and impartiality. MTL works closely with family and advisors and can act as a trusted independent third party. This means that MTL can mediate in conflict situations and carry out the intentions of the deceased without bias or ulterior motive.

The third benefit is our low fees. A large part of our mandate as a church-owned business is to support our Estate files through affordable fee structures. This allows our services to be accessible to a wider range of clients than would otherwise be the case.

The fourth benefit is MTL's ability to advance funds and pay bills when needed, even if Estate funds are not yet available. This gives the Estate flexibility and can often save the Estate money and hassle.

OTHER OPTIONS

While Mennonite Trust Ltd. is an excellent choice for an executor some people prefer to have a family member or close friend act for them.

Whoever you choose must be at least 18 years old and mentally competent and should be someone you find trustworthy and reliable. It is important that you speak to that person and confirm that they are willing to act as your executor.

You should also have at least one back-up executor listed in your Will. Life is uncertain, and you do not want be left in the position of having your sole executor unable to act due to illness or death.

We encourage you to book an appointment with your local Mennonite Trust Ltd. branch for a consultation to discuss any questions or concerns you may have.



Let MTL provide you with friendly, professional, and easy-to-follow advice to help you plan for the future.

WHY MTL?

Since 1917 Mennonite Trust Ltd. has been in the business of providing estate and financial services from a Christian perspective. Formed as a joint partnership between Mennonite Church Saskatchewan, the Saskatchewan Conference of Mennonite Brethren Churches and the Fellowship of Evangelical Bible Churches, Mennonite Trust Ltd. is a business with a genuine Christian perspective.

We have been assisting families with Estate administration for generations and provide our services at a reduced rate as a ministry. We would be honoured to be able to help you and your loved ones prepare for the future.

Mennonite Trust Ltd. also provides other services in addition to Wills and estates, including:

- Investments
- Loans & Mortgages
- Income Tax
- Financial Planning
- Account Management

Let us show you why so many people trust Mennonite Trust.



MENNONITE TRUST LTD.
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Head Office:

Waldheim

Phone: (306) 945-2080

Fax: (306) 945-2225

mtl@sasktel.net

Branch Offices:

Saskatoon

Phone: (306) 933-2228

Fax: (306) 955-7462

mtl.saskatoon@sasktel.net

Swift Current

Phone: (306) 778-9137

Fax: (306) 778-9195

mtl.sc@sasktel.net

Toll Free Number 1-877-945-2081
www.mennonitetrust.com