



## Becoming an executor is not for the faint of heart - Dawneen's story

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Preparing your Will means determining what you own and deciding who should get it. It also means appointing someone you trust to settle your estate – called an *executor*, or *liquidator* in Quebec.

## How important is it to make the right decision about an executor?

"It can make a huge difference to the loved ones you leave behind," says Rick Montens, Will and Estate Advisor, RBC Estate & Trust Services. "In fact, we've often seen how making a wrong choice can lead to sibling rivalry and even lawsuits that freeze the estate distribution and eat away at its assets."

Until you work as an executor, you don't really realize how time-consuming it is or how stressful it can be.

In a recent RBCnet poll, we asked RBCers whether they have been an executor, and if so, would they do it again. About **68 per cent** of you who have been an executor would not do it again.

During *Make a Will Month* (<http://rbcnet.fg.rbc.com/news/article/11-20-ts-make-a-will/j9zouv07.page>) last November, RBCers also touched on their concerns about choosing an executor. "What are some things to consider when deciding who to be your executor?" "What are the risks of making a bad choice?" "What are the guidelines to help make a good choice?"

Sometimes the best way to tell a story, or offer advice, is through the eyes of someone who lived the experience. We thank Dawneen Boyle for sharing so candidly about her personal experiences in the hopes of helping others.

## To be an executor or not to be – here's how I made my decision



**Dawneen Boyle**  
Financial Planning  
Investment and Retirement Planner

I am probably better equipped than many of my clients to handle the role of an executor. I've been an Investment and Retirement Planner with RBC for four years and have a career in banking spanning 32 years. The first question I

usually ask my clients in a financial planning session is 'Do you have an updated Will?' I'm also accustomed to signing up clients for RBC's executor services.

Then I had my first experience acting as an executor.



*1975 Grade 6 ...4Ever Friends Present...I am second row behind Yvonne, Kelly and Deb (they are first row)*

In 2016, a dear friend entered the hospital for a life threatening illness. We'd been friends since age seven. Prior to going into the hospital she didn't have a Will. I encouraged her to take this step and have one made. She named me as her executor in the event of her passing. I asked her if she wanted to name someone else alongside me. She didn't and I respected her wishes. I had the forethought to discuss with her the possibility of retaining help, if things got too complicated. In fact I then said, I will need help because I work full time and have a lot on my plate. I knew I would need a real estate agent, lawyer, accountant, and I'd probably want someone to do all the paperwork. She agreed without any hesitation, saying that I could hire whomever I needed. She was just thankful I would be involved.

## **There were complications from the start**



She had been separated from her common law husband for a number of years and the relationship had not been cordial. They had three young boys together. Upon her passing, her ex became antagonistic. All I wanted to do was be there emotionally for the boys. I wanted to be available to them. And I quickly saw that this was not going to happen if I spent all my time and energy trying to settle the estate and dealing with the many questions coming my way from various relatives. I wanted to be sure everything happened properly. So I called **Celia Ong, Estate and Trust Advisor**, to discuss if RBC Estate & Trust Services (E&T) could take on the estate, what I would still have responsibility for as the executor, how we would work together, and what it would cost.



*Celia Ong, Estate and Trust Advisor*

## **Immediate relief**

My E&T advisor stepped in and immediately outlined what had to be done and how. The great part is that I had to do very little. I took on the responsibility for the funeral arrangements, but through E&T's Agent for Executor services, I didn't have to complete the forms for the CRA \$2500, or worry about cancelling IDs. They did that. I didn't have to fill out the tax forms. I just passed along 7 years' worth of income tax forms. To be clear, I always felt engaged and involved. I was just able to let E&T do all the heavy lifting, the details, and the next steps.

## **Learning to act like Teflon**



For anyone who cooks using a Teflon frying pan, you know how easy it is. Everything just slides right off. No sticky mess. That's how I felt. I didn't have to worry about making a mess, about doing something legally wrong, or NOT doing something I was supposed to. You don't know what you don't know! When complicated family questions came my way, all it often took was a quick email, and I had guidance on how to handle it. And in some cases E&T stepped in directly.

For example, there was the question of the home my friend and her boys had lived in. There was not the means or the support to continue living in it. The boys were understandably distressed and wanted to hang on to the home. I could not bring myself to explain to them that in the process, they had to let it go. With all their questions, I could have easily become distressed and on the defensive. So E&T stepped in and explained the reasons and their options.

E&T helped me set the right boundaries and provided great support with tough situations. When you are an executor, you're worried that your decisions may be challenged. Not in my case, because I had the support of the professionals at RBC Estate & Trust Services.

## Avoiding family conflicts

As part of settling the estate, I needed to hire a lawyer, an accountant and a real estate agent to sell my friend's home. I have friends in the real estate business. My sister-in-law is also a real estate agent. It would have been stressful trying to decide among them. With E&T on board, I did not have to. They handled it and removed me from potential conflicts.

E&T did recommend a law firm. I did some investigation there myself. I did eventually select one that I had scoped out. And here is the good news. Because I had professionals handling the estate, the lawyer charged me less than if I had been doing all the work myself. The reason was simple. The lawyer knew that with professional expertise involved, there would be a lot of efficiencies. So she was able to charge less.

## **What about the money?**

Of course, I had to think about the money. I have spoken with many people about handling a loved one's estate. And they usually say that they feel it is their responsibility to do good by the deceased. But they are just not aware of how complicated their life could become.

Here is how I reconciled the issue of costs. People think that if they hire a professional, they are going to be charged a fee and this money could best go to the beneficiaries, in this case, the three boys. But when Celia explained the fees to me, I was surprised at how modest they were. The fact that the estate was settled quickly and efficiently by professionals may even have saved money for the estate.

## **What about my parent's estate?**

I have two siblings and as sometimes happens, there is usually one person who will do more of the work. Ask any professional and they've seen this over and over again. So we're hiring a professional. We're going to all be sitting on one side of the table and the Agent for Executor that we hire will be on the other. My siblings and I have a good relationship, and I would not want anything to wreck that.

## **What about my estate?**

Of course my husband is my executor and I am his, but should we be unable to act I have already named E & T Services and my children to act on the death of the survivor of my husband and I. I want my children to be involved more from an awareness perspective, but I don't expect them to know what to do.

It is such an emotional time, it really isn't a time to worry about filing for probate, completing an estate information return, tax returns and eventually clearance certificates....on top of clearing and selling our home!

## **Some final tips from RBC Estate & Trust Services**

“Give careful consideration when intending to list all of your children as joint executors,” says Rick Montens. “We’ve seen that in many cases the children are not drawn closer, and the administration experience has the potential of leading to resentment and stress in future relationships.”

In our Executor survey, we also asked RBCers who they would choose as executor. A spouse or partner was the favourite (64 per cent), then it was almost a tie between one of your children (42 per cent), followed by a professional executor (41 per cent). Choosing a sibling, other family member, and family friend rounded out the picture.

RBC has a checklist outlining the many responsibilities that may go along with being an executor. You can either handle them yourself, or appoint RBC Estate & Trust Services to take on select roles.

“We’ll take whatever piece of the work you want done,” says Rick, “such as probating a Will or dealing with siblings in another country. You choose where you think we will add the most value.”

**Check out these resources from RBC Estate & Trust Services:**



You've been made an executor? What you need to know

(<http://www.rbcwealthmanagement.com/ca/en/research-insights/youve-been-made-an-executor-what-you-need-to-know/detail/>)

Choosing an executor: Four characteristics to watch for

(<https://www.rbcwealthmanagement.com/ca/en/research-insights/choosing-an-executor-four-characteristics-to-watch-for/detail/>)

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**Melo, Pat**

Vancouver, Canada

April 3, 2018

17:30:25 EDT

Excellent information!

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**Carvalho, Gorette**

Aurora, Canada

March 28, 2018

17:13:30 EDT

Thanks so much for sharing this story Dawneen ! I have also used Celia in the past for an estate that I was named executor and all the things you mentioned are so true. !

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**Manning, Jacinth**

Toronto, Canada

March 28, 2018

10:54:21 EDT

Great story! Sorry for your loss.

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**Buckland, Elizabeth**

Mississauga, Canada

March 26, 2018

15:41:25 EDT

Thank you for sharing your story. I found this incredibly informative and helpful for both my own planning and that of my mother who has named me as her executor. I am so pleased to know that I can hire someone from RBC E&T to help with this!!!

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**Hergott, Emmanuel**

Toronto, Canada

March 26, 2018

14:31:33 EDT

Great story. Thank you for sharing your personal experience on this important life event, and the help at exists in-house

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**Au, Florence**

Vancouver, Canada

March 26, 2018

14:08:17 EDT

Dear Dawneen, I am so sorry for your loss. Thank you for doing this for your dear friend. It is a very difficult job for being an executor. I had a similar experience in 2016. Not to mention how painful it was to accept the fact that I lost my best friend, the coming up workload was overwhelming. Sincere thanks to RBC Estate and Trust Services. Without them, I don't think I could handle it.

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**Barnsdale, Greg**

Victoria, Canada

March 26, 2018

13:54:28 EDT

Excellent article. The role of being an executor is so important, yet poorly understood and appreciated by the public. Greg Barnsdale, RBC Investment Retirement Planner, Certified Executor Advisor, Licensed Funeral Director - Victoria BC.

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**Harrington, Su**

Toronto, Canada

March 26, 2018

12:02:37 EDT

Thank you so much for this article. I need to share it with my sister

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**Boyle, Dawneen**

Aurora, Canada

March 26, 2018

10:51:32 EDT

Thank you for all the comments and emails. I am truly touched by your kind words. The need for support from E&T continues to be valued, as the trusts continue to be funded and what was 3 is now 2. Sadly Yvonne's oldest son Daniel passed away Tuesday after suffering from brain cancer for almost 6 years. He was at McNally House Hospice for 3 weeks, while Yvonne, rest their souls, was at McNally House for almost 3 months. If anyone is interested: <http://www.mcnallyhousehospice.com/donate-now/> Thank you, this really is a caring RBC family. Dawneen, xo

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**Sadlowski, Linda**

Toronto, Canada

March 26, 2018

10:22:42 EDT

Dear Dawneen. Your story could not have come at a better time. I am learning from your experiences. My relationship with my parents, and in some ways my life, has changed since mom entered a nursing home, and dad (her personal caregiver for over 15 years) is now himself in a separate retirement home specific for his needs. I love them both dearly, maybe even more today, and my desire is that they continue to have the best of everything - comforts, security and companionship. I have resurrected my project management skills to help with many of the new responsibilities. I am learning how to manage my own health so

that I can not only be there for them, but also be present in the right ways for other friends going through a similar situation as your childhood friend. E&T, I will be knocking on your doors very shortly! With appreciation.

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