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What is the difference between an executor and a trustee?



An executor administers the will of a deceased person, is appointed by a court, is subject to court supervision, generally acts for a shorter period of time than a trustee and generally has narrower investment responsibility than a trustee. An executor's job terminates after the executor completes the duties described in the FAQ titled "What are the duties of an executor?" Once the executor completes these duties, the executor is discharged by the court.

A trustee administers a trust (which can be a trust established by the property owner during the lifetime of or upon the death of the property owner), is usually not appointed by a court, rarely is supervised by a court, and generally acts for longer periods of time and with greater investment responsibility. Although some of a trustee's duties are similar to those of an executor, a trustee's main focus typically is administering the trust assets for a period of years and sometimes even for the lifetimes of the beneficiaries. Trustee's role involves administering the trust, investing trust assets, and distributing income and/or principal to the beneficiaries in accordance with the provisions of the trust.

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