

## **AFFIDAVIT OF COLLECTION OF PERSONAL PROPERTY**

An alternative mentioned in the Guide to Informal Probate Hennepin County is the use of the Affidavit of Collection of Personal Property.

In order to use this affidavit rather than start a probate proceeding with the Court, you must not have any real property and the personal property cannot exceed the value of \$75,000 (total).

If you have only personal property, property in the name of the decedent alone, valued at \$75,000 or less, this is the least expensive and fastest way to collect a decedent's property. The statute provides additional criteria for using the affidavit and you can view those items at MN Statutes 524.3-1201 and 1202.

Choosing to use the affidavit of collection means the following:

- No court interaction of any kind
- No personal representative will be appointed
- No Will probated
- No Letters will be issued
- No claims period will run for creditors
- No publication

What it does mean is that you will:

- Deal directly with the entity that holds the decedent's assets
- Contact will be made by you with each entity directly
- No filing fees or costs associated with collecting the asset(s)
- Must wait 30 days from the date of death before using the affidavit
- Other interested parties may come after you if you collect the decedent's monies and do not follow any instructions the decedent left for disbursing those funds.
- The check you receive for the decedent's assets will be made out to the person signing the affidavit NOT the estate.

We suggest that if you choose to collect the decedent's assets with the Affidavit of Collection of Personal Property that you attach a cover letter. The letter should include the following:

1. Statement that under MN Law due to the small amount of personal property there will be no probate proceeding.
2. No personal representative has been or will be appointed.
3. No Letters will be issued by any court.
4. Direction as to where the monies you are collecting should be sent.
5. A reference to the fact that you have attached copies of the pertinent MN Statutes regarding use of the affidavit.
6. If there are any questions about acceptance of the affidavit the entity should contact their legal counsel.