

ESTATE DISPOSITION SUPPORT PROGRAM

for

Survivors of Deceased NASG Members



**Administered by the NASG's
Eastern Region Vice President**

*(See a current copy of the NASG "Dispatch" for name and contact
information)*

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NASG Inc.

ESTATE DISPOSITION SUPPORT PROGRAM for Survivors of Deceased NASG Members

1. Purpose and Intent

The National Association of S Gaugers (NASG) has developed this program to assist the survivor(s) of deceased NASG members in disposing of the decedent's model railroad equipment. The intent of this program is to:

- relieve the survivor(s) of the associated detailed tasks of valuation, advertising, packaging, mailing, and payment processing, *and*
- provide to the survivor(s) a monetary return that is consistent with the value of the equipment.

2. Definitions

Estate – For purposes of this program, “estate” connotes the totality of the decedent's model railroad equipment and related paraphernalia that the survivors wish to sell.

Model railroad equipment (herein denoted simply as “**equipment**”) – S gauge or S scale model railroad equipment, including locomotives, rolling stock, track, structures, scale scenic items (figures, vehicles, boats, etc.) and related scale-independent devices such as motors, transformers, power packs, electronics, etc.

Survivor – The word “survivor” is used herein as a generic term to denote the party/parties (e.g., widow, widower, offspring, executor, sibling) wishing to and/or entitled to dispose of the decedent's estate.

Disposition – The valuation, aggregation, sale, and dispersion of the decedent's equipment, and the forwarding of payment to the survivor. Disposition shall be concluded within a period not exceeding one year from NASG's receipt of request for assistance.

3. Conditions

In the final analysis, the person most responsible for the success of this program is the decedent. Only the decedent will have been able to properly value the equipment, instruct the survivor regarding how to dispose of the equipment, and whom to contact for disposition assistance. In other words, every NASG member has an obligation to develop and save in an obvious place sufficient information to relieve his survivor of significant disposition effort – and update it at least yearly. Bereavement is more than enough to cope with without having to worry about – of all things – a hobby.

4. Levels of Service

The program provides several levels of service, depending on the mode of disposition that had been selected by the decedent. If the decedent had made no such selection, or had not otherwise prepared for equipment disposition, there are very few alternatives available to the survivor. Each of the following alternatives may or may not apply, depending on the state of documentation regarding the equipment.

4.1. Private Sales

NASG Dispatch insert

The survivor provides to the NASG a price list of all equipment offered for sale. The NASG publishes the list as an insert in the *NASG Dispatch*, and the survivor handles all resulting inquiries and sales. If the decedent had not prepared such a list, or the list does not contain equipment values, the survivor may request the name of an NASG member in the decedent's vicinity who might be willing to assist in developing such a list. However, the NASG cannot be responsible for faulty valuation by such individual.

Club Sale

The survivor notifies the NASG of intent to turn over the equipment to an S club to which the decedent belonged. The NASG provides the club with valuation and disposition guidelines. The local club and the survivor take responsibility for actual disposition per the guidelines. One club's procedure for estate disposition appears in Appendix D.

eBay Sale

The survivor disposes of the equipment on eBay.

Dealer Consignment

The decedent will have secured an agreement with a selected dealer to consign all or a specified portion of his equipment to that dealer for disposition upon death. The decedent will have made this agreement known to the survivor, who will make arrangements for the dealer to acquire physical custody of the equipment.

It is unlikely that the survivor will succeed in finding an appropriate consignee without the deceased having made such arrangements himself.

4.2. NASG Member-Assisted Sales

The decedent will have made prior arrangements, including valuation, with an NASG member to assist the survivor in equipment disposition. The survivor consigns the equipment to the NASG member. The member then takes responsibility for packaging and transporting the equipment to his venue, as well as disposition and payment to the survivor. The NASG member should be entitled to recover his selling expenses and a small fee (say ten percent) from the gross sales revenue prior to payment. (If the decedent had not made such prior arrangements, the survivor may request valuation assistance from the NASG Estate Disposition Support Program (EDSP) administrator and a *Dispatch* insert, but not more than that.)

Four different modes of disposition are available to the NASG member, who will select one of them with the consent of the survivor. All require packaging and shipping the decedent's equipment to the NASG member's selected venue.

Sale via *Dispatch* Insert

This is similar to the "private sale," described above, except that the NASG member handles all sales transactions and related logistics.

Sale within Decedent's Geographical Region

The NASG member selects a venue within his geographical area for disposition of the equipment. Such venue might be a swap meet or a model-railroad-related convention physically within his traveling range.

Sale at NASG National Convention

The NASG member, perhaps with the survivor, reserves sufficient tables in the NASG National Convention's vendor exhibition hall to accommodate the equipment. He mans the table during exhibition hours in order to sell the decedent's equipment. Alternatively, he holds a silent auction, simply displaying the equipment for bidders to examine. Bidders submit sealed bids to him. At the end of the display period, the highest bidder for each item wins that item. Keep in mind that the rental cost of the tables needs to be included in the selling expenses that are deducted from the net proceeds to the survivor.

eBay Sale

The NASG member disposes of the equipment on eBay.

The advantages and disadvantages of the eight methods described above are summarized in the following table below.

	Dispatch Insert	Club Sale	eBay Sale	Dealer Consignment
Buyer audience	Large	Smallest	Huge	Unknown
Equipment visible to buyers?	No	Yes	Yes	Yes
Survivor's labor	Package/ship every transaction	None	Package/ship every transaction	None
Valuator	Survivor	Club	Not req'd.	Dealer

NASG Member-Assisted Sales				
	Dispatch	Geographic	Convention	eBay Sale
Buyer audience	Large	Fairly large	Moderate but avid	Huge
Equipment visible to buyers?	No	Yes	Yes	Yes
Survivor's labor	Package/ship entire estate only	Package/ship entire estate only	Package/ship entire estate only	None
Valuator	Decedent	Decedent	Decedent	Not req'd.

WARNING: Selling can be risky. There continue to be rampant examples of unscrupulous modelers defrauding unsuspecting survivors. To thwart fraud, the NASG recommends that the following steps be taken:

- A. The survivor furnishes a copy of the decedent's equipment valuation to the agent (club or NASG member) selected to assist in the sale.
- B. At the same time, the survivor furnishes the name, phone number, and address of the agent, along with another copy of the equipment valuation, to the NASG Estate Disposition Support Program (EDSP) administrator.
- C. At the conclusion of disposition of the equipment, the agent provides his copy, annotated with actual sales prices, to the EDSP administrator.

- D. The EDSP administrator determines whether appropriate value was received for the equipment.
 - D1. If so, he informs the survivor.
 - D2. If not, he contacts the agent to seek some sort of resolution. If unsuccessful, the incident, including the agent's name, is printed in the *NASG Dispatch*.
- E. If the agent does not forward an annotated copy to the EDSP administrator within a reasonable time, the EDSP administrator attempts to contact the agent to obtain said copy. Item D1 or D2 then applies, whichever is appropriate.

5. Estate "Survival Kit"

We offer a separate kit containing four kinds of forms, specifically intended for use by the member (who will eventually become the decedent) and the survivor(s). These are:

A. Suggested Valuation Format

These forms can be used manually as is. If you have a personal computer, we recommend using these forms to design a format in a "spreadsheet" application such as Microsoft's EXCEL.

B. Information Form

A fill-in form is provided that states who is to be notified to assist in equipment disposition, where among decedent's belongings to find valuation data, and other relevant information. This form is designed to be saved by the member in a location known to all other family members so that it is readily retrievable. *The completed Information Form is the key to the rest of the estate.*

C. Valuation Guidelines

These are simply guidelines. They do not address unique circumstances, nor do they seek to return the highest possible prices. Instead, they provide advice that should assure relatively rapid disposition with a fair monetary return.

D. Club Disposition Procedure

We present one S club's time-proven procedures for disposition of deceased members' estates.

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Copies of these forms are also available at the NASG's internet website: www.nasg.org.

