

How assets pass to your heirs

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- Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested



By contract

You name a beneficiary to receive your assets outright upon your death

Examples

- Life insurance
- Pension plans
- IRAs
- Annuities
- Payable on Death” accounts

Assets go to

The person (or people) named as your beneficiary

How assets are distributed

Beneficiary files a claim



By probate

You own assets outright that are not specifically designated in your will

Examples

- Tangible personal property
- Solely owned real estate
- Bank or investment accounts with you listed as owner

Assets go to

Your heirs

How assets are distributed

Goes through probate to:

- Prove validity of will
- Pay off debts
- File tax returns and pay taxes



By law

You own assets as “Joint Tenants with Rights of Survivorship” (JTWROS) jointly with your spouse or other individual. The survivor or “last to die” becomes the new sole owner

Examples

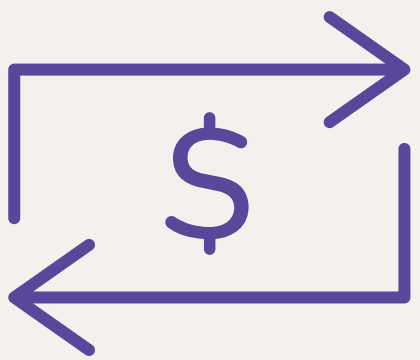
- JTWROS real state
- JTWROS bank or investment accounts

Assets go to

The surviving joint owner

How assets are distributed

Any distributions are made at the discretion of the surviving owner



By terms of trust

You establish a trust and transfer the ownership of assets into the trust. Assets must be transferred to the trust during your lifetime.

Examples	Assets go to	How assets are distributed
<ul style="list-style-type: none">• Real Estate• Automobiles• Business interests• Bank or investment accounts• Cash	Principal and income beneficiaries named in your trust. Can be spread out for multiple generations.	According to the terms of the trust

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