

How assets pass to your heirs

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- Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate
- 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 paperwork with the company holding the asset



By probate

Your assets are distributed as instructed in your will or pursuant to state intestate laws if you do not have a will

Examples

- Tangible personal property
- Solely owned real estate
- Bank or investment accounts owned solely by you without a designated beneficiary

Assets go to

Beneficiaries named in your will or heirs determined by the probate court following state intestate laws if you do not have a will

How assets are distributed

Go through probate court to:

- Prove validity of will or determine heirs
- Pay off debts
- File tax returns and pay taxes
- Appoint an executor of the estate



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

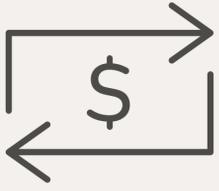
- JTWROS real state
- JTWROS bank or investment accounts

Assets go to

The surviving joint owner

How assets are distributed

The surviving owner will need to file the death certificate and paperwork to remove the deceased owner’s name



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

- Real Estate
- Automobiles
- Business interests
- Bank or investment accounts
- Cash

Assets go to

Beneficiaries named in your trust, who can be members of multiple generations

How assets are distributed

According to the terms of the trust

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