

How assets pass to your heirs

Investment and Insurance Products are:

- Not Insured by the FDIC or Any Federal Government Agency
- 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

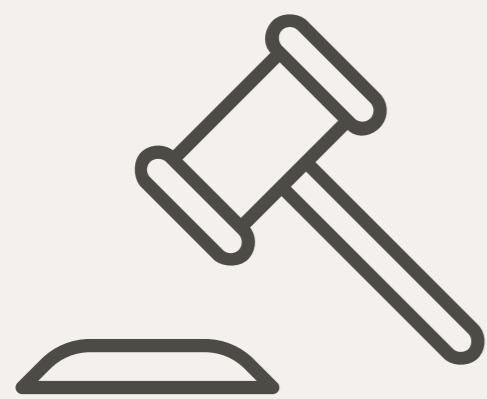
- Life insurance
- Pension plans
- IRAs
- Annuities
- “Payable on Death” accounts

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 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

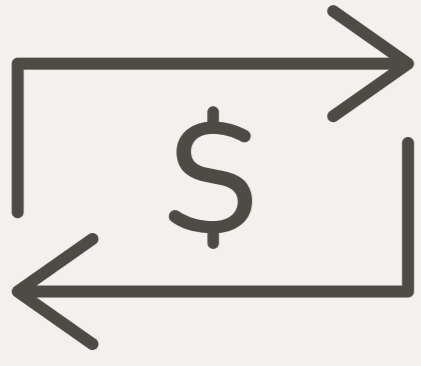
- JTWROS real state
- JTWROS bank or investment accounts

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 can be spread out for multiple generations

How assets are distributed

According to the terms of the trust

This information is provided for educational and illustrative purposes only.

The Private Bank is an experience level for qualifying clients of Wells Fargo Wealth & Investment Management (WIM). WIM offers financial products and services through affiliates of Wells Fargo & Company. Bank products and services are available through Wells Fargo Bank, N.A., Member FDIC.

Deposit products are offered by Wells Fargo Bank, N.A. Member FDIC.

Brokerage services are offered through Wells Fargo Advisors. Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC and Wells Fargo Advisors Financial Network, LLC, Members SIPC, separate registered broker-dealers and non-bank affiliates of Wells Fargo & Company.

Wells Fargo Bank, N.A. offers various advisory and fiduciary products and services including discretionary portfolio management. Wells Fargo affiliates, including Financial Advisors of Wells Fargo Advisors, a separate non-bank affiliate, may be paid an ongoing or one-time referral fee in relation to clients referred to the bank. The bank is responsible for the day-to-day management of the account and for providing investment advice, investment management services and wealth management services to clients. The role of the Financial Advisor with respect to the Bank products and services is limited to referral and relationship management services. Some of The Private Bank experiences may be available to clients of Wells Fargo Advisors without a relationship with Wells Fargo Bank, N.A.

Trust services available through banking and trust affiliates in addition to non-affiliated companies of Wells Fargo Advisors. Any estate plan should be reviewed by an attorney who specializes in estate planning and is licensed to practice law in your state.

Wells Fargo and Company and its affiliates do not provide tax or legal advice. In limited circumstances, tax advice may be provided by Wells Fargo Bank, N.A. Please consult your tax and legal advisors to determine how this information may apply to your own situation. Whether any planned tax result is realized by you depends on the specific facts of your own situation at the time your taxes are prepared.