

# 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

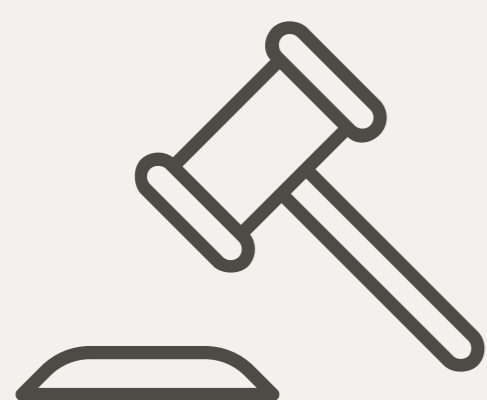
- Life insurance
- Pension plans
- IRAs
- Annuities
- “Payable on Death” accounts

### 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

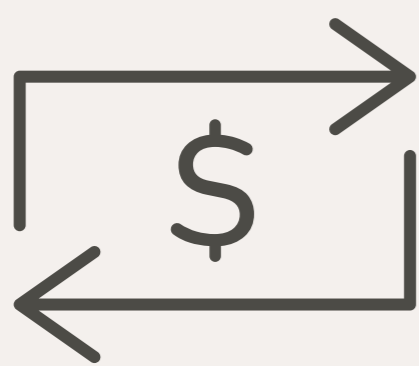
- JTWROS real estate
- JTWROS bank or investment accounts

### 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	Assets go to	How assets are distributed
<ul style="list-style-type: none"><li>• Real Estate</li><li>• Automobiles</li><li>• Business interests</li><li>• Bank or investment accounts</li><li>• Cash</li></ul>	Beneficiaries named in your trust can be spread out for multiple generations	According to the terms of the trust

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