How Assets Pass at Death

Survivorship – Any asset titled either as:

- Joint with Right of Survivorship
- Tenants by the Entirety ("Husband and Wife")

Beneficiary – Any asset for which you have designated a beneficiary (as is commonly done with tax-deferred retirement accounts and life insurance):

Probate Assets – Any asset titled in your name alone for which no beneficiary has been designated:

Trust Assets – Any asset titled in the name of your Trust:

Deed or Bank Card
(neither your Will nor your trust agreement controls the disposition of any jointly titled asset)

Designation of Beneficiary Form

Last Will and Testament

Trust Agreement

Surviving Joint Owner

If you have designated an individual as the beneficiary, then such asset will pass to the individual designated *(and neither your Will nor your trust agreement will control the disposition of that asset).*

If you have designated your Estate as the beneficiary, then such asset will pass in accordance with the terms of your Will.

If you have designated your Trust as the beneficiary, then such asset will pass in accordance with the terms of your trust agreement.

If an individual's estate plan utilizes a Revocable Living Trust (joint or otherwise), then his or her Last Will and Testament will be what is commonly referred to as a "Pour Over Will" – which means that it will direct that any asset passing under the Will be distributed to the Trust.