

How Assets Pass On Death

Assets That Pass Outside of Will & Probate Proceedings

- 1) Anything with a proper beneficiary designation- e.g., life insurance; bank and other investment accounts with POD or TOD designations (including beneficiary deeds), IRA and other retirement accounts; non-testamentary trust assets, etc.
- 2) Assets held in joint tenancy with right of survivorship.
- 3) Assets held in a revocable living trust

Assets That Pass Under Will or Intestacy*

Husband's Assets Upon Death

Wife's Assets Upon Death

Husband's Separate Property

Assets received in husband's separate name before marriage and maintained as separate; and Assets received after marriage by gift or inheritance and maintained as separate

Community Property (Everything except Separate Property)

Husband's 50% interest in Community Property

Wife's 50% interest in Community Property

Wife's Separate Property

Assets received in wife's separate name before marriage and maintained as separate; and Assets received after marriage by gift or inheritance and maintained as separate

Received by Will Beneficiaries or Intestate Heirs*

Husband's 50% Interest Goes to Will Beneficiaries or Intestate Heirs*

Wife's 50% Interest Goes to Will Beneficiaries or Intestate Heirs*

Received by Will Beneficiaries or Intestate Heirs*