

# Probate and Non-Probate Assets



Asset Owned by Decedent

One purpose of probate is to transfer assets from dead people to living heirs. If there is a non-probate way of transferring the asset, then it is probably not part of the probate estate

Note: This chart makes "generalized" statements. Consult legal counsel to confirm that assets are, or are not, part of the probate estate

Is the Asset titled solely in the Decedent's name?

No

Can the Co-Owner Access the Decedent's Share?

No

It is probably a Probate Asset

Disposition probably controlled by Will

E.g., joint tenancy in land (without survivorship)

Yes

Yes

It is probably a non-probate asset

Probably passes to co-owner

E.g., co-owned bank accounts

Is it a trust, an account or insurance product with a beneficiary designation?

Yes

Disposition probably controlled by beneficiary designation

E.g., POD accounts, annuities, life insurance, trust assets

No

It is probably a Probate Asset

Disposition probably controlled by Will

E.g., Land, stocks, etc. owned solely by decedent