



## **203: Traditional Will Overview**

### **Study Guide**

- 1.) How many people need to witness the signing of a valid will?
- 2.) Identify the major assets that will flow through your will.
- 3.) How do assets such as life insurance, annuities and retirement accounts transfer?
- 4.) What will determine if your land will flow through your will?
- 5.) Think through the coordination of your will, land ownership and beneficiary assets. Are they all coordinated properly?
- 6.) What is the executor's job?
- 7.) When does the executor's job end?
- 8.) How long is the trustee's job?
- 9.) What is probate?

#### **Bonus Questions:**

- 1.) If all your liquid assets such as bank accounts and savings accounts, etc. have a POD or TOD designation attached to them, what could you imagine as a problem that could arise when closing your estate?