

## **POUR-OVER WILL**

A pour-over will is a will that is part of an estate plan that also has a trust. A pour-over will works as a safety net; it ensures that any property you fail to transfer to your living trust during your lifetime will be transferred to your trust at your death.

If the value of the assets you have failed to transfer to your trust is too large, then at your death, the assets will have to go through the probate process in order to be transferred to the trust. The pour-over will transfers all non-trust assets to your trust that are not controlled by beneficiary designations or by joint ownership.

Your goal is to avoid probate by ensuring that during your lifetime you have transferred all of your assets to your trust or, for appropriate assets, you have named beneficiaries who survive you or hold assets jointly with someone who survives you. The pour-over will is merely a backup to ensure that all of your appropriate assets are ultimately controlled by your living trust.

In the event that you die with assets outside of your living trust, a pour-over will acts to complete your estate plan by providing that assets not transferred to your trust during life are transferred to the trust after death.