

## Transfer on Death Accounts

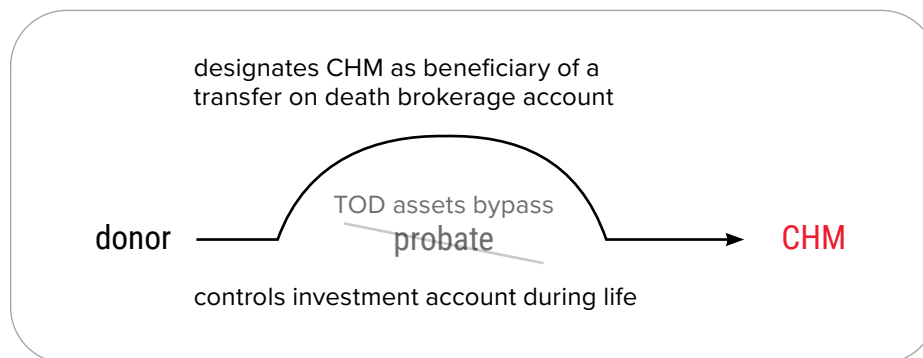
A transfer on death account is a brokerage account (stocks, bonds, mutual funds) with a designated beneficiary. An investor can add this designation to an existing account to pass the investments to an individual or charity outside of probate.

### Concept applied:

A donor can easily add a transfer on death (TOD) designation to any new or existing brokerage or other investment account to pass the investments directly to one or more individuals and/or charities at death.

### How it works:

Marcia Mendez wants to make a gift at death. Instead of adding a bequest to her will, her financial institution allows her to change existing brokerage accounts to TOD accounts. She names several of her favorite charities as beneficiaries—a designation that directs her account to go directly to the charities without passing through probate. Marcia controls the accounts during life and can change the beneficiaries if she chooses.



### Why is it useful?

During life, a TOD account owner retains full control of investments and can change or revoke the named beneficiary at will. When the owner dies, the TOD account bypasses probate without the expense and complexity of attorney-created trusts. To initiate a transfer on death, the beneficiaries must provide the brokerage with the appropriate documentation.



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This complex present and even more uncertain future requires a new citizenship—one that is equipped with knowledge, inspired by vision, and empowered to take action; one that values problem-solving, critical thinking, and collaboration; one that sets innovation and leadership in pursuit of equitable growth; and one committed to creating a sustainable future and improving the quality of life for this generation and the next.

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**FOR ADDITIONAL INFORMATION, PLEASE CONTACT**

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