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Straight Talk About Probate

- 1) **Probate Court**
It is our job to make certain that, upon your death, your bills and taxes are paid out of your estate and that your remaining assets are distributed according to your will. If you don't have a will, we distribute according to law.
- 2) **Estate**
This is everything that is titled in your name at the time of your death, including: bank accounts, automobiles, stock, real estate, investments and personal items. Not everything in your estate has to go through Probate Court.
- 3) **Will**
This is a document in which you can name a person to handle your estate and to name your beneficiaries. If you do not have a will, the probate court will distribute your property according to the laws of the State of Ohio.
- 4) **Beneficiary**
This is the specific person or persons you name to inherit your property.
- 5) **Payable on Death Accounts**
These are bank accounts, investment accounts and retirement accounts for which you have named a beneficiary who will own the account upon your death. You will name the beneficiary in paperwork you sign with your bank or financial institution. These accounts do not go through probate.
- 6) **Transfer on Death Property**
This is deeded or titled property, such as real estate, automobiles and other vehicles for which you have named a beneficiary who will own the property upon your death. You will name the beneficiary when you file the proper paperwork at the Fiscal Office for your real estate or at the Clerk's Office for your vehicles. It does not go through Probate.
- 7) **Avoiding Probate**
Avoiding probate is not always a good thing, especially if you have multiple beneficiaries. Probate is usually not that difficult or expensive. The probate process can be especially helpful if you have a complicated estate or if there is a possibility of disagreement among family members or heirs.

You avoid Probate by signing Payable on Death documents, and by filing Transfer on Death documents to transfer your property to your chosen beneficiary upon your death.