



# WINN FELINE FOUNDATION

For the Health and Well-being of All Cats

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637 Wyckoff Ave., Suite 336, Wyckoff, NJ 07481 • [www.winnfelinefoundation.org](http://www.winnfelinefoundation.org)  
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**A Loving Legacy tip for June** - Discussing your estate plan should include all of the property and possessions you pass to others on your death. However, the word “estate” is often used in terms to describe specific kinds of property distributed when you die.

Your “probate estate” means those assets that will be governed by your Will, or intestacy if you have no Will, when you pass. Your probate estate is governed by state law and administration may be under court supervision.

Your taxable estate (sometimes called gross estate) consists of your probate estate plus any non-probate assets passing on your death which are subject to taxation (less any lawful deductions).

Assets not included in your probate estate which may be included in your taxable estate could consist of property held in joint tenancy (including certain real estate, bank or other financial accounts), property held in tenancy by the entirety, assets placed in trust, life insurance, pensions, retirement plans, payable on death accounts or certain other assets.

Your federal taxable estate may even include certain gifts made prior to your death. It is important to know that changes to your Will may only govern your probate estate. It may not affect distribution of your non-probate assets.

In preparing your estate plan you should consult with your attorney so that all of your assets will be distributed according to your intention.

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