

Alternate to Probate Check List

Action steps for completion: Check off or date each step to show completion

Transfer on Death Deed for Home or Land (TODD)

(KLS can prepare a TODD for you)

- _____ Obtain legal description (copy of current warranty deed) – Register of Deeds or your records
- _____ Sign a Transfer on Death Deed before a notary public
- _____ File Transfer on Death Deed with the County Register of Deeds (small fee charged).

CD's, Stocks or Life Insurance

(You personally do this)

- _____ Make a full list of these assets
- _____ Contact each company or bank to obtain proper form or determine that this step was taken when the account was opened
- _____ Complete form for each asset.

Motor Vehicle Transfer on Death Designation (TOD)

(You personally do this)

- _____ Determine month when you register your car/pay car taxes
- _____ Go in person to the Treasurer/Tag office for registration – Take car title
- _____ Complete the form for designation – listed on registration papers.

Bank Accounts – Pay on Death Beneficiaries (POD)

(You personally do this)

- _____ Determine location of each bank and bank account
- _____ Meet with bank to determine if a beneficiary has been named
- _____ Complete paper work as needed to name beneficiary on each account
(You will need beneficiaries' Social Security Numbers).

Re: Alternatives to Probate

You can have a **Transfer on Death Deed** prepared adding beneficiaries to your real estate so that it can transfer to your heirs without probate. A properly executed TODD will transfer title to the named grantee beneficiary at your death without probate. The beneficiaries have no ownership in the property during your lifetime, and you may do anything you choose with the property without consulting with or getting the approval of the grantee beneficiary; including mortgaging, leasing or selling the property.

You may void this Deed at any time. You may change the beneficiaries at any time. To do so, you need to execute and record a revocation or execute and record a new Deed naming a new grantee beneficiary.

The property passes to your named grantee beneficiaries subject to any assignments, contracts, mortgages, liens and security pledges made by you, including any contracts of sale, options to purchase, leases, easements or mortgages. In addition, the property is subject to the claims of the State of Kansas for any medical assistance you may have received from Medicaid during your lifetime.

At your death, a certified copy of your death certificate must be filed in the office of the Register of Deeds in the county where the property is located. In addition, if required, federal and state estate tax returns must be filed and the tax paid so that tax clearance letters are filed in the records of the county where the property is located. If a federal estate tax return is not required, there will be no estate tax due to the State of Kansas. However, a Kansas Request for Determination of No Kansas Estate Tax Liability must be filed with the Department of Revenue in Topeka, so a Release of Kansas Estate Tax Lien can be filed in the county records.

You can have **beneficiaries put on the title to your automobile at the Motor Vehicle Department**; when you pay your personal property taxes and get your car license renewed. Again, the beneficiaries have no ownership until your death and therefore would not be liable for any accidents.

Your bank generally will add **beneficiaries to your bank account(s) for free**. Your beneficiaries would not have access to your accounts during your lifetime. Upon your death, your heirs would need to provide proof of their identification and certified death certificates for both of you; then the bank would write them a check for the balance in the account.

The beneficiaries have no ownership until both of you are deceased. So, you can do anything with the properties/bank accounts that you wish. They have no control over what you do with your ownership.

I also suggested you probably should have **Powers of Attorney prepared as well; to handle your affairs when you are no longer able**. You must be competent to sign a Powers of Attorney. You can have the Powers of Attorney go into effect upon signing or only upon your disability. The Powers of Attorney are no longer valid after your death.

Hospitals will ask you for a **Living Will** when you are admitted. Most hospitals have a Living Will document that you can sign. That document will only be valid in that specific hospital. We can prepare a Living Will for you that will be accepted in all the Greater Kansas City Area hospitals.