



Inheritance checklist

There may be legal, financial and insurance matters associated with accepting an inheritance. Use the following checklist to help take receipt of an inheritance correctly and according to law.

Examine your inheritance and decide whether there is a need to file a will contest or claim an elective share of the estate (if a surviving spouse).

Evaluate your current financial position, and determine how the money would best be used (e.g., paying off debt, saving for retirement, saving for a child's education). Consider hiring an investment advisor to help accomplish your goals.

Choose appropriate advisors (attorneys, accountants, investment advisers, insurance agents, etc.).

Obtain any property or casualty insurance needed on expensive inherited items (e.g., jewelry, antiques).

Consider increasing liability insurance to protect against any lawsuit liability with respect to inherited property.

If inheriting real estate, determine whether to keep or sell the property. If keeping the property, decide whether you want to live on or rent out the property. Acquire the proper amount of insurance on the property. Make the appropriate title changes to your property.

Consider the income tax and any state inheritance tax consequences of receiving the inherited property and decide whether to make a qualified disclaimer of the property.



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Stay engaged with your financial professional and take advantage of the tools, articles and resources we've made available to you to maintain your financial plan while in retirement.

Contact your dedicated financial professional and get started on your future at

1.800.426.3753

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VC 39504 (11/2022) J996803 EE

