



for Grades 9-12



Teacher Presentation Slides

for use with Educator Guide



for **Grades 9-12**
and **Ages 18-20**

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LEVEL 4 LESSON 18

MONEY MAROONED

Your family is here



You are here

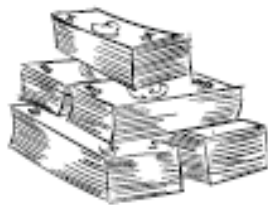


What would you do?

ESTATE PLANNING: TRUSTS & WILLS

Will: legal document that you create outlining your last wishes

Trust: legal document used to transfer your property with the ability to set stipulations and conditions before an heir receives your assets (such as a minor child turning 18 before he or she inherits property)



ESTATE PLANNING: POWER OF ATTORNEY

Power of Attorney: when you grant permission to someone to handle your affairs if you are unable to do so yourself

ESTATE PLANNING: EXAMPLE OF TITLES

Tenancy in Common

- Shared ownership of a property
- Ex. five people each holding title to one property
(does not have to be equal shares)



Joint Tenancy

- Shared ownership of a property with equal shares
- If one owner dies, the other owner(s) have **Right of Survivorship**, meaning the share of the property is transferred to them

Tenancy in Entirety

- Shared ownership of a property between a husband and wife
- A surviving spouse has **Right of Survivorship** and becomes the sole owner

ESTATE PLANNING: LIFE INSURANCE

Life Insurance: provides financial security to your family in the event of death by paying money to a beneficiary

