

★ GOLD STARS OF A GOOD LIVING TRUST ★

What to Look for in a Good Living Trust

MAIN DOCUMENTS NEEDED

- ★ • **FULL LIVING TRUST.** (At least 40-55 pages single spaced). Should include all major tax deductions, probate savings, and attorney fee savings provisions. (See back of page for complete list.)
- ★ • **SAFETY NET WILL.** ("Pour-Over" will). Catches any unusual or unexpected property and puts it back in the trust. Can help avoid probate.
- ★ • **STATUTORY HEALTH CARE POWER OF ATTORNEY.** Allows you to control who makes medical decisions and what medical procedures will be allowed. Limits costs of dying.
- ★ • **STATUTORY (FINANCIAL) OFFICIAL FORM DURABLE POWER OF ATTORNEY.** (The only type recognized by banks) Allows you to control who will be in charge if you become disabled/incapacitated.
- ★ • **STATUTORY CERTIFICATION OF TRUST.** Helps keep your trust private. Allows you to be in complete control of your trust. Keeps you from having to pay more attorney fees or charges.
- ★ • **GENERAL ASSIGNMENT AND TRANSFER.** Transfers all your property and assets to your trust. Necessary to make the trust fully effective and helps prevent probate.
- ★ • **SPECIFIC ASSIGNMENT AND TRANSFER.** Allows you to transfer property to the trust in the future simply and easily.
- ★ • **DEEDS AND ASSIGNMENTS.** Required to put your home and other real estate in the trust for no extra charge. (You should get at least 3 deeds for free & reasonable fee for additional deeds.)
- ★ • **DECLARATION OF TRANSFER.** (Proposition 13 tax exemption form) Your property taxes will go up if this form is not prepared and filed with your deeds.

ADDITIONAL DOCUMENTS AND INFORMATION

- ★ • **SPECIFIC GIFTS OF PERSONAL PROPERTY FORM.** Allows you to make gifts of jewelry, furniture, etc. make changes to these gifts yourself without paying to amend the trust each time you do so.
- ★ • **LOANS AND ADVANCEMENTS FORM.** Allows you to make loans and advances to your beneficiaries and make changes to these gifts yourself, without paying to amend the trust each time you do so.
- ★ • **DIRECTIONS FOR SUCCESSOR TRUSTEES.** Complete information and instructions so your trustees won't need to pay more attorney fees after your death.
- ★ • **BURIAL AND FUNERAL INSTRUCTIONS.** Helps ensure your preferences and wishes are carried out. Helps children and family know what to do.
- ★ • **FAMILY BACKGROUND AND HISTORY FORM.** Makes sure your family has the information they need after your death to take care of all the government paper work and forms.
- ★ • **DIRECTIVE TO PHYSICIAN/LIVING WILL PROVISIONS.** Included in your health care power of attorney. States your desires in case of terminal illness or injury.
- ★ • **COMPLETE INSTRUCTIONS AND INDEXES.** Allows you to find the information you need quickly and easily. Simply written and clearly organized..
- ★ • **MAJOR ASSET INVENTORY FORMS.** Allows you to keep your trust property and documents up to date. Make sure that no major assets will be left out of your trust and be lost to probate.

OTHER SERVICES

- ★ • **APPOINTMENTS WITH LICENSED ATTORNEY.** Trust should be prepared and all appointments should be with licensed attorney. Don't risk your family and life savings to unqualified and unlicensed persons.
- ★ • **NOTARY FEES AND RECORDER FEES.** No charge for notarizations even on future trust related documents. No charge for recorder fees on California deeds prepared.
- ★ • **FREE PHONE CALLS.** No charge for phone calls and questions. Why pay more because the attorney failed to explain something clearly.
- ★ • **FREE HELP WITH TRANSFER FORMS AND QUESTIONS.** No charge for help filling out any bank account, stock, retirement, insurance and property transfer forms.
- ★ • **FLAT FEE.** Everything included for a flat fee. No extra hidden charges. Make sure everything you need is included in your fees. No hourly rates.
- ★ • **FREE ACCESS TO AN ATTORNEY.** Make sure a fully licensed attorney is available to answer your questions for free.

What to Look for in a Good Living Trust

(Continued)

MAIN PROVISIONS

- **PROBATE ELIMINATION PROVISIONS.** A series of provisions that prevents your estate and assets from having to be probated or your heirs from having to go to court to get the property you have left them.
- **SPENDTHRIFT PROVISIONS.** Helps protect your estate from being taken by your children's creditors, after your death.
- **BLOOD RELATIVE DESCENDANT PROVISIONS.** Helps make sure your estate stays within your family and is not distributed to "in-laws".)
- **ULTIMATE DISTRIBUTION PROVISIONS.** Helps make sure your estate does not end up going to the government or unexpected persons due to death of named distributees.
- **BACKUP TRUST PROVISIONS.** For minor beneficiaries. Makes sure underage beneficiaries are properly provided for.
- **SPECIFIC GIFTS GENERAL PROPERTY PROVISIONS.** Allows you to make Specific Gifts of cash or real estate to particular beneficiaries.
- **SPECIFIC GIFTS OF PERSONAL PROPERTY PROVISIONS.** Allows you to make Specific Gifts of personal property to particular beneficiaries. Allows you to change these gifts whenever you want without paying extra to amend.
- **LOANS AND ADVANCEMENTS PROVISIONS.** Allows you to automatically adjust the distributions for unpaid loans or advances on inheritance without having to pay to amend the trust.
- **MEDICAL BENEFIT PROVISIONS.** Gives flexibility to protect your estate from being depleted by government "benefit" programs. Allows alternate trustees to exempt assets & take other action to protect property after your disability.
- **DISABILITY PROTECTION PROVISIONS.** Helps protect you from the county taking control of your assets and property and the costs of a court ordered conservator in case you become disabled.
- **NO CONTEST PROVISION.** Helps prevent persons from contesting your estate and going against your wishes.
- **SPECIFIC DISINHERITANCE PROVISIONS.** Prevents problem relatives and heirs from getting part of your estate.
- **AMENDMENT AND REVOCATION PROVISION.** Allows you to amend, change, or revoke your trust until death at which time provisions are locked in to make sure your wishes are carried out.
- **TRUSTEE DUTY ALLOCATION PROVISIONS.** Allows your successor trustees to allocate duties among themselves to save costs and expenses.
- **LIFE INSURANCE PROVISIONS.** Helps ensure life insurance is divided in the most tax advantageous way.
- **EXTENSIVE POWERS AND MANAGEMENT PROVISIONS.** Helps ensure that your trustee has all the powers and flexibility they need so they don't have to pay to go to court.
- **MULTI STATE JURISDICTION PROVISIONS.** Allows you to move your residence to any state of the United States. To have property in any state, and to allow you to keep your trust valid under California law or the law of whatever state you choose.
- **ADDITIONAL PREFERENCES PROVISION.** Allows you to specify special instruction to your trustee for your particular situation or assets.
- **GUARDIANSHIP PROVISIONS.** Names guardians for any of your minor children. Helps prevent unwanted relatives from taking control of your children or their money.

SPECIAL PROVISIONS FOR MARRIED COUPLES

- **SURVIVOR'S TRUST PROVISIONS.** ("A" Trust) Helps protect the survivor's portion to pass it on to children or other beneficiaries and provides for income and flexibility for the surviving spouse.
- **CREDIT SHELTER TRUST PROVISIONS.** ("B" Trust) Takes advantage of the full unified credit on your federal death taxes. In effect doubles your estate tax "deduction".
- **"QTIP" TRUST PROVISIONS.** ("C" Trust) Takes advantage of the Marital Deduction for the rest of your estate while still protecting the trust for your family.
- **DISCLAIMER TRUST PROVISIONS.** ("D" Trust) Provides additional death tax benefits and options. Give greater tax flexibility.
- **FAMILY PROTECTION PROVISIONS.** Protects the deceased spouse's portion so it can only be used for benefit of surviving spouse or children. Helps protect from new spouse, boyfriend, girlfriend, or stranger claiming estate.
- **BLENDED FAMILY PROVISIONS.** Helps protect each families interest in the estate if you have children from previous relationships.