

## **“Quote...Unquote” What the Experts Say About Living Trusts**

"A living trust can be an important part – in many cases, the most important part – of your estate plan. The greater the value of your assets, particularly if they include real estate, the greater the need for a living trust. "

*State Bar of California  
Pamphlet: Do I Need a Living Trust?*

"The advantages of a living trust over a will are considerable... '(Revocable) living trusts have become the preeminent modern estate-planning tool'."

*The Wall Street Journal  
Wednesday, February 4, 1987*

"Setting up a living trust will save money for your heirs by avoiding probate."

*Readers Digest*

". . . avoid probate, keep your affairs private, and protect your estate from disgruntled heirs."

*Forbes Magazine  
August 14, 1995*

"One of the best ways for a couple to reduce estate taxes is to set up a [Living] trust."

*Mutual Funds Magazine  
March 2002*

"The flexibility and advanced planning capabilities of personal trusts make them among today's most popular wealth management tools."

*Morgan Stanley  
Reference Guide 2002*

"A living trust...is more flexible and more private than a will. It affords you, your assets, and your heirs greater protections should you become incapacitated.

[A] living trust can help you sidestep certain legal obstacles and save time, anxiety, and money..."

*Consumer Reports  
February 1997*

"Therefore, if you plan to leave property to your loved ones, you should set up a [living trust] as soon as possible, so that your heirs will not have to pay probate costs or experience any delay in receiving their inheritance."

*Parade Magazine  
February 14, 1999  
Suze Orman*

"All kinds of people are using them [Living Trusts] to protect their estates from probate court and the Internal Revenue Service. . . People put their assets into trusts for two main reasons: to avoid taxes and to avoid probate, the sometimes costly and time-consuming process in which a state court distributes the proceeds of your estate."

*USA Today  
Friday, August 20, 1999*

"Living trusts are quite the fashion these days, and little wonder, with America's by-now-ingrained fear of probate. . . Trusts also have the advantage of being secret, unlike wills, which must be filed with the court for public view. And trusts are harder to challenge, so they might make sense for

someone who fears a squabble among heirs. Trusts also make sense for someone who becomes incapacitated."

*Business Week*  
January 18, 1993

"The main advantage [of a living trust] is that it can circumvent probate, the often cumbersome legal process of sorting through a will's provisions."

*U.S. News & World Report*  
June 2, 1986

"We've all heard stories about wealthy individuals who have managed to pay little or no taxes, even when they die. How do they do it? In most cases, through [living] trusts."

*New Choices*  
*A Reader's Digest Publication*  
July/August 1998

"One of the most common and least complicated ways to avoid probate is by using a living or *inter vivos* trust. . . The biggest advantage of a living trust is that it helps avoid the probate process and the sometimes expensive probate fees. The transfer of assets is much quicker; you don't have to wait the several months or even years, that it can take for the court to approve the transfer."

*Los Angeles Times*  
November 20, 1986

"Trusts offer something for everyone. . . [L]iving (or *inter vivos*) trust are extremely flexible; consequently, they offer the most benefits for the greatest number of people. How can a living trust benefit you? It will allow you to:

- Avoid probate.
- Limit your estate to blood relatives (or other legal heirs).
- Protect your heirs' inheritance.
- Protect children from a previous marriage.
- Provide income for a handicapped loved one.
- Relieve yourself of managing your assets."

*Money Matters*  
August-September 1991

"A Living Trust is a simple, inexpensive legal alternative that eliminates the costs and delays of probate and ensures that your loved ones will receive their inheritance promptly and exactly as you intended. It is also the only estate planning tool that allows you to plan for your own incapacity or for avoiding competency hearings."

*Book: The Living Trust*  
*Henry W. Abts III*  
*Best Selling Author on Estate Planning*

"You needn't be a Rockefeller to think about putting your assets into a family trust. . . In most estates, the only justification for not having a living trust is because the attorney will not get his probate fee. . . Expediency, reduced legal fees, elimination of other court costs and a line of trustees you yourself as trustor select are good reasons for setting up a family trust, but there are others."

*Los Angeles Times*  
Sunday, May 8, 1983

"You can avoid the costs, delays and publicity associated with prolonged probate by creating a revocable living trust and transferring your assets to it during your lifetime. ...  
Trusts, which hold property you place in them for your chosen beneficiaries, can solve a variety of estate-planning problems."

*Town & Country*  
August 1998

"The best way to avoid probate fees is to create a revocable living trust."

*Len Tillmen*  
*National Financial Columnist*  
August 11, 1998

Probate is "costly, slow, and outmoded . . . [a] sad state of affairs."

*American Association of Retired Persons (AARP)*  
*A Report on Probate: Consumer Perspectives and Concerns*  
1990

"Trusts can serve a number of purposes:

- Insure that at your death your property is transferred according to your wishes
- Provide for your family's well-being after your death
- Allow you to have some control over how your assets are used by your heirs after your death
- Manage your affairs in case you are disabled
- Reduce probate
- Reduce or eliminate estate taxes

Many people think that trusts are only beneficial for the very wealthy. In fact, trusts can be beneficial to almost anyone, even to those with estates of modest value."

*Pamphlet: What is a Trust?*  
*USAA Educational Foundation*

"A living trust can do the following:

- Avoid probate and its delay and expenses.
- Avoid a guardianship or conservatorship.
- Guarantee family privacy. Probate proceedings are a matter of public record.
- Provide easy management and disposition of assets.
- Avoid probate in other states.
- Avoid family litigation. (A will is much easier to contest than a living trust.)"

*Airline Pilot*  
January 1991

"Put not your trust in money, put your money in trust."

*Oliver Wendell Holmes*  
1858

"Revocable living trusts are useful vehicles for many people. Establishing a trust is certainly an act of love for one's heirs – the streamlined transfer of assets upon one's death being the main benefit of a revocable trust."

*Susan Bondy*  
*National Financial Expert and Columnist*  
September 23, 2001

"The property listed in a living trust does not go through probate (the costly, time consuming and public court process that validates a will). A living trust is also harder to successfully contest than a will, so your wishes are more apt to be followed."

*Nancy Lloyd  
National Financial Columnist*

"Consider a living trust. A living trust, which works in conjunction with a will, has become the bedrock of many comprehensive estate plans. It's main purpose is to avoid probate, the lengthy and often expensive process the courts use to prove that your will is valid, to pay your debts, and to distribute your assets. Probate can take from six months to two years. "California seems to have a worse probate system than any other states," says Mary Randolph, author of *Eight Ways to Avoid Probate*. In contrast, assets in the living trust can be distributed among your heirs in a matter of days or weeks, and the entire process is confidential, unlike the probate of a will, which is a matter of public record."

*AAA Magazine  
Lynn O'Shaughnessy*

"What is a revocable Living Trust?

It is a method of planning designed to:

- Avoid the high cost of probate
- Retain control of assets during your life and at death
- Assure your privacy
- Avoid the delay in the distribution of assets to your beneficiary

Is a revocable living trust just for those with large estates?

No! It is for all persons that want to see their heirs receive their assets quickly, without undue probate expense and while maintaining their privacy."

*UDMC  
1990*

"At your death, any assets held in the trust will not be subject to probate administration. Often, a revocable living trust is desirable solely for this purpose. Another important benefit to some people is the privacy afforded by a revocable living trust. Since the trust assets do not pass through the probate process, the nature of your assets and your disposition of them is not part of any public record as it would be if they were subject to probate."

*Participant Magazine  
February 1999*

"A trust may provide tax savings, allow you to continue to direct what happens to your assets after you death, or provide income for a special person . . ."

*Southwest Airlines Spirit  
December 2002*