

REVOCABLE LIVING TRUST ADVANTAGES

Helps Avoid Probate

Probate is the statutory and court controlled process by which a deceased person's wealth is distributed according to a will or to heirs according to statutory determination. Typical probate cost can range from \$5,000.00 - \$10,000.00 and beyond.

Helps Avoid Excess Taxation

Hundreds of thousands of dollars can often be saved by having a trust. To determine if a trust helps you to avoid unnecessary taxation, add up all of your assets (both spouses) including **all** real and personal property, 401Ks, IRAs, Pension, plus life insurance proceeds upon death. If it amounts to over \$5,430,000.00 then you need a trust to avoid unnecessary taxation. Amounts over \$5,430,000.00 will be taxed about 35% per current federal laws (OUCH!)

Keeps Distribution Private

Unlike probate the funds can be distributed to the persons you choose after your death without having to notify all "interested parties." No relatives need to know anything about your wealth distribution.

Better Control of the Age of Receipt for Children

The age of receipt of children can be controlled better with a trust than a will since assets with beneficiary designations (ie: IRA, 401K, Annuities, Life Insurance) can be left to the Revocable Trust and be distributed according to the age specified in the trust instead of passing directly to a child at the age of 18.