



5 REASONS to Have a Trust



by Sharon D. Ravenscroft, Esq.

A Revocable Living Trust allows you to create the legal framework for your assets to be handled if you become incapacitated or upon your death. Here are 5 of the top reasons to have a trust:

1 Without a trust, a court conservatorship will be required if you want to leave more than \$10,000 to minor children or grandchildren. Conservatorships involve annual disclosure of assets, limitations on use and annual expenses, and the funds are dispersed at 18.

2 You choose who will oversee the funds, how to invest, use and distribute the funds – delaying distribution to 21, 25, 30 or more.

3 A trust can include incentives for children to go to college, stay away from drugs and become gainfully employed.

4 A married couple can utilize provision which will limit the amount of estate tax assessed on the death of the couple.

5 A trust provides the easiest way to manage 401k's, IRA's, life insurance, real estate and other investments. It also limits delay and eases access to operating the family's business if one becomes incapacitated.

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