

A photograph of a woman with short, light-colored hair and glasses, wearing a dark jacket, holding a young child with light-colored hair. The child is smiling and looking towards the woman. The background is a bright, cloudy sky. The image is overlaid with a red banner and a white banner containing text.

REVOCABLE LIVING TRUSTS

Common Questions, Answers and
Options

A close-up photograph of a document titled "LIVING & TRUST ESTATE PLANNING". The text is printed in a serif font, with "LIVING & TRUST" on the top line and "ESTATE PLANNING" on the bottom line. A fountain pen with a black cap and silver nib is resting diagonally across the document. In the background, a portion of a tax form is visible, with text including "Your adjusted gross income" and "Section Act Notice. See instructions".

LIVING & TRUST
&
ESTATE PLANNING

Inter Vivos Trusts

WHAT IS A REVOCABLE LIVING TRUST?

Also known as **INTER VIVOS TRUSTS**,
a revocable trust is like a holding company

It's a legal entity you create by drafting a document called **a trust instrument**

Once created, the living trust can own
property



1

People

WHO RUNS THE TRUST?

The trustor, or settlor, is the person
who decides to create the

TRUST

The trustor chooses who will benefit from the trust (the beneficiaries) as well as who manages it (the trustee)



2

Property and Funding

**WHAT DOES MY LIVING
TRUST OWN?**

Whatever you like

The trust property can be almost anything,
just as long as you transfer it properly

The transfer process is known as funding



3

Protection

**WILL MY TRUST PROTECT THE
ASSETS I TRANSFER TO IT?**

USUALLY NOT

Though your trust affords significant benefits, it won't shield your assets from creditors, lawsuits, or taxation

IF ASSET PROTECTION is
important to you, other types of trusts
are better options



4

Probate

**WHY WOULD I WANT A LIVING
TRUST IF IT DOESN'T PROVIDE
ASSET PROTECTION?**

LIVING TRUSTS are great for avoiding probate, keeping your affairs private, and for protecting your affairs against the possibility of incapacity



5

Creating a Living Trust

**HOW DO I MAKE A LIVING
TRUST?**

**The process of creating a living trust
isn't difficult, but the devil is in the
details**

You need a living trust that fits into
your overall estate plan,
not simply a trust you create on its
own



Financial Planning, Estate Planning, and Asset Protection



**WHAT DO I NEED TO DO TO
PROTECT MY ASSETS?**

That depends on your
circumstances, your short-term
goals, your long-term goals, and
numerous other factors

**Asset protection plans are something
you need to prepare carefully after
evaluating all your options**