



A Few Common Questions About Trusts

What do you want to leave behind for your heirs?

Thinking ahead can be a challenge, but you likely want to pass down an inheritance to your children, grandchildren and other loved ones. A trust is one way to do that.

Do you want to know more about your options? Here are a few essential questions to explore.

1. What does a trust do?

A trust is one of several available estate planning tools. You can place assets and property in a trust. The trust legally protects what it holds and ensures it is distributed according to your wishes.

2. Why would someone need a will and a trust?

A will and a trust can do different things. A will allows you to designate guardians for your children, while a trust does not. A trust allows you to pass along property while ensuring your wishes outlined within it cannot be contested in court. (Wills can be contested.) Trusts may also allow your heirs to avoid the probate process, while a will may need to go through the court process.

3. What are the different kinds of trusts?

- **Revocable trust.** You can make changes to a revocable trust.
- **Irrevocable trust.** An irrevocable trust cannot be changed without the permission of that trust's beneficiaries.
- **Living trust.** A living trust is established while you are still alive.
- **Testamentary trust.** A testamentary trust is created after your death, based on directions in your will.

4. How is a trust set up and funded?

It is possible to set up a trust on your own, or you can work with a professional to prepare the proper documentation.

A trust is funded by transferring assets to the trust. How this works depends on the type of asset, but it can be done with physical belongings, real estate and financial accounts.

Do you have questions about trusts or any other financial matters? Reach out today.

The highest Compliment you can give your ROI Financial Advisor is to refer them to someone special like yourself. We thank you for your business & most recent consideration.



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