

# REVOCABLE LIVING TRUSTS...

## *The facts...*

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A trust is a contract between the Grantor (the person who creates the trust), the Trustee (one who controls the trust) and the beneficiaries (those entitled to benefit from the trust). You, as Grantor, determine how the trust will be operated by the Trustee and who benefits, how and when. You can create a trust that permits you to be Trustee and give yourself the right to receive full benefits from it. This type of trust is typically referred to as a Revocable Living Trust and is often used as a substitute for your Will. It permits you to keep total control and access to all your assets during your lifetime and provides for the distribution of your assets to your beneficiaries at your death. We often refer to a revocable living trust as your “Book of Instructions.” A well-established advantage to Revocable Living Trusts is the avoidance of probate, which is required if you use a will to distribute your assets after death. Other advantages of Revocable Trusts, when properly drafted, can include:

- Asset protection for your spouse after your death.
- Special needs planning for disabled beneficiaries.
- Asset management and protection for children who are not proficient with handling money.
- Protection of assets from a spouse’s subsequent remarriage after your death.
- Disability planning in the event you become disabled prior to death.
- Asset protection for your child if his or her marriage should fail to ensure your assets are not part of a divorce settlement.
- Keeping your affairs private (as opposed to being open for public review in probate).
- No court intervention required (handled entirely by the Trustee you name in accordance with your detailed instructions).
- Plan for proper management of your business in your absence.

**Very few revocable living trusts provide all these benefits.** Only a qualified estate planning attorney will know how to incorporate these protections into your plan. While a Revocable Living Trust has many advantages, it does not protect your assets from a nursing home, lawsuits, divorce bankruptcy or other creditors.

Contact **E A Corn, LLC** today at **706-896-3451** or [info@eacornllc.com](mailto:info@eacornllc.com).