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Posted On: **December 10, 2008** by [David M. Goldman](#)

## What is the Difference between a Florida Revocable Living Trust and a Florida Irrevocable Trust

a [Florida Revocable Trust](#) is a trust created during the life of an individual which can be modified, amended, or revoked at anytime during their life. Often they are used to:

1. avoid [Florida Probate](#);
2. Keep your assets and decisions private;
3. Simplify after death distributions;
4. Increase the amount of the estate tax exemption for a couple;
5. Simplify the management of the beneficiary designations on property and other assets; and
6. Keep property separate in the case of a divorce.

The downside to a revocable trust is that assets are considered your personal assets in the case of creditors. There are techniques that can use a [Florida Limited Liability Company \(LLC\)](#) in conjunction with [Florida Revocable Trust](#) to protect assets. In most cases, these are not implemented and the trust by itself will offer no asset protection except in the case of a subsequent marriage and divorce.

A [Florida Revocable Trust](#) cannot be changed after the trust is created. A [Florida Revocable Trust](#) becomes irrevocable after the Settlor or Grantor dies. [Florida Revocable Trusts](#) are often used for:

1. Estate tax reduction;
2. Removing Life insurance proceeds from one's taxable estate;
3. Asset protection for the creator;
4. Asset protection for the beneficiaries;
5. Charitable Estate Planning; and

To determine what type of [Florida Trusts](#) would be best for you, you could [Contact a Florida Trust Attorney](#) or a [Florida Estate Planning Lawyer](#)

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