As an Estate Planning Attorney one of the questions that I am most frequently asked is: Is a trust right for me? My answer invariably is: That depends on your personal situation. After our initial consultation you may decide that you have no need for a trust. Or, you may find that a revocable living trust would meet your needs and those of your family.

Depending upon your situation some of the following advantages that a Trust offers may be available to you:

- Providing for the management of your assets if you become incapacitated
- Holding assets for the benefit of minor children
- Providing for ongoing management of assets for loved ones.
- Asset protection for you or for your loved ones (protection from creditors)
- Providing incentives for children to further their education
- Business succession planning and retirement planning
- Providing for special needs of handicapped loved ones
- Providing for children of your marriage in the event that your spouse remarries after your death
- Preserving your family's property for future generations
- Estate and gift tax planning
- Privacy -unlike a Will there is no probating of a Trust.
- Avoidance of probate in Arizona and in other states where you own real property

In a future article I will discuss some of the steps in the Trust drafting process.

If you are in need of immediate legal information, you may find the content located at http://www.rkenneylaw.com/estateplanning.html helpful or you may contact me by email at ray@rkenneylaw.com or call the office at (623) 234-3536.

LEGAL DISCLAIMER:

This article is offered for informational purposes only. It is not offered as, and does not constitute, legal advice. You should rely only on the advice given to you during a personal consultation by a local attorney who is thoroughly familiar with state laws and the area of practice pertaining to your matter. The information herein is not legal advice and does not create an attorney client relationship.