



SO YOU DON'T THINK YOU NEED A TRUST? OR DO YOU?

By: Sabrina Winters, Attorney at Law, PLLC

Although a Living Trust may not be a fit for everybody, it's a must for most people. For the most part, we all share -- whether you are single, divorced, married or an unmarried couple -- common objectives in doing an estate plan.

1st: Distribution

Making sure the right people get your assets (not leaving it to a Court or others to decide), they get it at the right time (not necessarily all at once) and you keep the wrong peoples' hands out of the cookie jar!

2nd: Management

This is for you, if you are ill or disabled and can no longer manage things for yourself. And after you are gone, for beneficiaries (those who will receive or benefit from your estate) if they are too young, disabled, inexperienced or foolish to handle it on their own.

3rd: Preservation

Making sure the maximum amount of your lifetime's work is protected from Court and attorneys' fees, taxes and "predators" (such as divorcing spouses, lawsuits and creditors)

15720 John J. Delaney Drive, Suite 300, Charlotte, North Carolina 28277

(704) 843-1446

swinters@sabrinawinterslaw.com * www.ncestateplanninginfo.com

I don't have the time or space here to get into every advantage of a Living Trust, as compared to a Will, Joint Tenancy or beneficiary accounts. Below, is a summary of the advantages of a Living Trust, as compared to a Will, Joint Tenancy or beneficiary account.

A Living Trust (when drafted and managed properly) is the *only* estate planning device that can achieve *all* of the following benefits:

- Distribution of your hard-earned assets to the people *you* choose.
- Immediate management of your affairs should you become ill or disabled -- by the person *you* choose -- without any Court interference (avoiding a potentially expensive and lengthy "Conservatorship").
- Management of your intended heirs' inheritance if they are too young, inexperienced, elderly or otherwise unable to manage money on their own.
- Avoidance of the delays, headaches and considerable expenses of Probate. If you don't have a Living Trust, this Court procedure may be lengthy and cost your family more than you may think -- even if you only have a relatively small estate!
- Reduction or elimination of Estate Taxes, if you are married. As opposed to Joint Tenancy or a simple Will, a Living Trust may save your family thousands in Estate Taxes!
- Added divorce protection, if you are single, own an asset in a community property state and should later marry. And added "separation" protection, if you are single and have a "live-in" partner but don't marry. Plus protection against property claims of a spouse's or live-in partner's heirs, if your spouse or partner should die before you.
- Privacy and protection of your family's inheritance after you're gone from their divorce claims, lawsuits, creditors or other "fortune hunters", from loss of

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government benefits, and from another potential Estate Tax when they die and pass it down to the next generation.

If you are unsure whether a Living Trust is right for you, then I welcome you to call our Estate Planning Firm in Charlotte, North Carolina at (704) 843-1446 or email me at swinters@sabrinawinterslaw.com to schedule an appointment. When we meet, I will have time to share with you in more detail the substantial benefits of a properly drafted Living Trust and whether it is the right plan for your particular needs.

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