

Andrew Corbman explains how to Avoid Costly Estate Taxes By Setting Up Trusts

LANSDOWNE, , VA, UNITED STATES, July 27, 2018 /EINPresswire.com/ -- In the event of a loved ones' death, the state is obliged to massive tax the remaining estate before it gets passed on to the proper beneficiaries. [Andrew Corbman wants to help reduce those taxes as much as possible.](#)

A financial planner is essential as you or a loved one approaches the later years of life. Not only will they help you plan for retirement, but they will also offer many different estates or legacy strategies for reducing the amount of state tax levied on a particular estate. With over twenty years financial planning experience under his belt, Andrew Corbman is committed to helping mature clients get their financial affairs in order so that they live out the remainder of their lives with as little stress as possible. One of those ways involves the setting up of a trust document.



What is a Trust?

A trust is a legal document that allows both you and the successor trustee of your estate to transfer assets (such as property, cars, furniture etc) before or after your death. It is generally comprised of four separate components:

Grantor - this refers to the individual who sets up the actual trust.

Trustee and successor trustee - this refers to the person (or persons) who will follow the instructions of the trust and act them out according to the trustee's wishes.

Property - the assets, physical property or money that comprises the actual trust.

Beneficiaries - the individuals - family members, charities, friends - who will receive part of the trust.

Different Types of Trusts

[A trust is not a simple black and white document.](#) There are many different types of types of trust depending on the individual and their needs. It might include removing certain assets from your estate or taking care of children. However, there are types of trusts which are more common than others:

Revocable trusts
Irrevocable trusts
Life insurance trusts
Marital trusts
Special needs trust
Charity trusts

The minutiae of trusts don't end here, which is why it's important to get in contact with a financial planner who is not only professional but who cares about their clients' wishes as well. [Andrew Corbman is one such planner](#). Not only does he have the necessary acumen to deal with any financial planning woes, but he works patiently to understand the finer details of his clients' wishes so that he is better able to help them find a plan that fits their needs perfectly.

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