

# Advantages of a Living Trust

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/EINPresswire.com/ -- Have you made any plans to distribute your assets and take care of your family when you die or become incapacitated? If you have, you probably used a will or joint ownership. If you have not prepared a will, the state in which you live has provided for the distribution of your estate assets by law.

Each of these methods and provisions have hazards associated with them which sooner or later will lead to

expenses which can deplete your estate, namely probate and estate taxes. You want as much of your hard-earned assets to go directly to your loved ones as possible, without unnecessary costs or delays.

Failing to plan for your estate can mean that the government and lawyers, rather than your heirs, may get the major portion of your hard money. Why? Because the top estate tax rate is an astounding 55%! Further, probate costs can take from 5% to 25% of the gross value of your estate, and the probate process routinely takes at least a year, often longer. This is an extremely difficult and frustrating experience for your surviving family members.

It is not effective estate planning to put everything you own into joint title or have a will leaving everything to your spouse. You need to review your total financial position and project what probate costs you, or your loved ones, would pay if you altered nothing.

With A Living Trust You Can:

1. Avoid all probate delays and related costs – both financial and emotional.
2. Eliminate or reduce taxes.
3. Have complete flexibility – the trust can be changed or canceled at any time.
4. Keep control of your assets, even at times of incompetency and after your death.
5. Prevent a conservatorship at physical or mental incapacity.
6. Preserve your privacy – it is completely confidential.
7. Allow for quick distribution of assets to beneficiaries.



8. Save time, money, and future heartache for your loved ones. Trusts are inexpensive, easy to setup and easy to maintain.

Reference the following chart that clearly explains the different options and consequences in planning of your estate administration. In addition, we strongly recommend you contact our office to discuss these issues in further detail at (520) 797-1400. There is no charge for this consultation.

<https://altaestate.com/trust-estate/advantages-of-a-living-trust/>

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