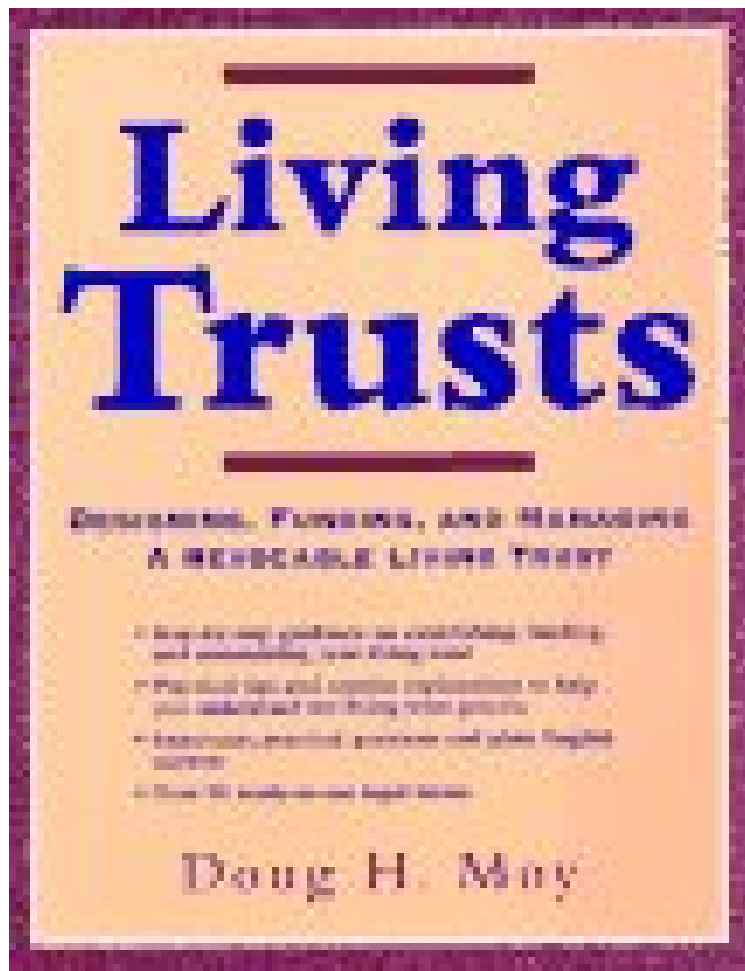


Living Trusts: Designing, Funding, and Managing a Revocable Living Trust

Doug H. Moy

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covers property titles. A handy book to have around, especially if you think that your other trustees may not know about living trusts.

Much-needed information on the advantages and operation of the #1 estate-planning toolThe use of revocable living trusts has skyrocketed nationwide. This resource simplifies what could otherwise be a daunting chore, spelling out just how to manage and derive the full benefit of this type of trust. Readers will learn everything from how to sidestep expensive court-administered proceedings if the trustor becomes mentally or physically incapacitated to how trust-holders can avoid probate fees for their survivors.-- A special "Ask Your Lawyer" feature includes brief, authoritative answers to frequently-asked questions

"This is a very commendable work. Highly Recommended" (Estate Planning, 7/1/2004; Vol. 31, No.7)From the PublisherThis up-to-the-minute, easy-to-understand guide addresses the advantages of establishing revocable living trusts and provides comprehensive, practical information on how they operate and how to fund them. Contains excellent advice on how to avoid probate administration of a decedent's estate, how to transfer ownership of the trustor's assets to the trust agreement, how to remove existing property from a trust without adverse federal gift tax consequences, and much more. The "Ask Your Lawyer" feature offers frequently asked questions and brief, authoritative answers. The accompanying disk includes sample forms and documents which users can adapt to their own needs.From the Back CoverEverything estate owners need to establish a successful living trust "Doug Moys Living Trusts lives for me. All Enrolled Agents and CPAs need this easy-to-understand information at their fingertips so they can properly advise their clients about this important issue." Dr. William Stevenson, EA, CFP, President, National Tax Consultants Chairman, Federal Taxation Committee, and Member, National Society of Accountants "My clients often request recommendations for materials written in nonlegal jargon about revocable living trusts and estate planning in general. This publication is at the top of my list of recommendations. Professionals in the estate planning field will also find this comprehensive study very useful." Janet M. Smith, Esq. Rackemann, Sawyer Brewster, PC When properly designed, a revocable living trust can provide all of the estate tax-saving benefits available under a decedent's Last Will, eliminate a lifetime court-supervised financial guardianship of a person's financial affairs in the event of physical or mental incapacity, and, upon the trustor's death, facilitate estate administration without the necessity of a court-supervised process, or probate. Shockingly often, however, trusts are poorly designed and underfunded, nullifying all of their considerable advantages. Living Trusts, Third Edition shows the estate owner how to set up, fund, and manage a living trust that will protect the trustor's financial affairs in both life and death. The Third Edition of this popular and proven resource completely revises and updates all of its chapters, empowering readers to ask the appropriate questions of their attorneys and create the kind of financial arrangements that are right for them. New chapters on the continuing need for estate planning and on qualified and nonqualified plans have been added, and four complete sample revocable living trusts and pour-over wills are provided on an accompanying Web site. The Third Edition also contains new information on topical issues, such as: Business partners serving as co-trustees Surviving spouse and decedent's business partner serving as co-trustees How to compensate a trustee so that compensation is income taxfree to the trustee Throughout the book, hot-button subjects are highlighted under "Ask Your Attorney" sections, with subsequent "Answer" sections provided to help readers gauge their legal advisors' effectiveness. A corollary Web site contains sample forms used to fund a revocable living trust, and all chapters reflect the changes made by the recent Economic Growth and Tax Reconciliation Acts and IRS rulings. Living Trusts, Third Edition proves the premier resource for both estate-planning professionals and estate owners who are interested in taking advantage of this powerful tool.