

# WHAT THE ESTATE PLANNER NEEDS TO KNOW ABOUT TRUSTS AS BENEFICIARIES

23<sup>rd</sup> Annual Estate Planning, Guardianship, and Elder Law Conference

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## CRAFTING THE BEST LOAF: CRUSTY ON THE OUTSIDE, SOFT IN THE MIDDLE

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## OUTRIGHT AND FREE OF TRUST

Family

Financially stable

Trusted significant others

Financially sophisticated

Unlikely to be exploited

“I won’t be here to see...”

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## WHEN MAY HOLDING FUNDS IN TRUST BE BENEFICIAL?

- The person intended to benefit from the funds:
  - *Has an illness or condition which precludes developing the skills necessary for money management;*
  - *Has an illness or trait which makes them particularly vulnerable and subject to exploitation*
  - *Is in a relationship with an exploiter, abuser, spendthrift or addict*
  - *Has not reached the age of majority*
  - *May need to access public benefits including Supplemental Security Income and Medicaid, which limit assets to \$2,000*

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# LIFE IS HARD. CHALLENGES EXIST. WHAT WILL CHANGE? WHEN?

## KNOWN:

- IDD/Neurodiversity
- Genetic disorders
- Accidents
- Illness: Acute and Chronic
- Mental health
- Addiction

## UNKNOWN:

- Treatment Improvement
- Medical Technology
- Artificial Intelligence
- Pharmacology
- Wealth Changes
- Reformed Public Benefits System

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## YOU DON'T KNOW UNLESS YOU ASK

Age and stage of client  
Beneficiary name, age, relationship  
Marital status  
Children  
Estranged  
Disabled  
Concerns about handling money  
Other issues which should be discussed

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## Title search: What the Estate Planner Needs to Know About Trusts as Beneficiaries

Also available as part of the eCourse

[2021 Estate Planning, Guardianship, and Elder Law eConference](#)

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"What the Estate Planner Needs to Know About Trusts as Beneficiaries"