

WHAT THE ESTATE PLANNER NEEDS TO KNOW ABOUT TRUSTS AS BENEFICIARIES

23rd 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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