

# Living Trust Arizona

*Serving all of Arizona*

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*Having trouble finding the time to plan?*

We can come to your location including evenings and weekends.

## Estate planning benefits during your lifetime:

	Living Trust	Without Power of Attorney
<p><b>Incapacitation / Conservatorship</b></p> <p>If you are incapacitated you may need or be appointed by the courts someone to manage your affairs, such as accessing keeping bills paid or running a business.</p>	<p>You people in advance to manage your assets should you become incapacitated.</p> <p>This people are called <b>Successor Trustees</b>.</p> <p>They must follow strict guidelines written in your living trust for maintaining your affairs and assets.</p>	<p>A conservator is appointed when a court decides that you cannot make basic decisions.</p> <p>The courts step in to prevent someone from taking control of your assets and misusing them. At this point, your records and proceedings are open to the public. The court costs, legal bills, fees and bonds can be taken from your estate.</p>
	Living Trust	Power of Attorney
<p><b>Power of Attorney</b></p> <p>Appoints medical and financial decision-making powers</p>	<p>The successor trustees of a trust act in place of a financial power of attorney.</p> <p>Working with banks and financial institutions is typically easier. Third parties such as banks are often more comfortable dealing with a successor trustee than they are dealing with a durable power of attorney.</p>	<p>A durable power of attorney has a few downsides if used alone. Some banks and financial institutions have specific power of attorney forms which they will honor.</p> <p>Another downside is the easy access a durable power of attorney will have. This could open up the risk to giving someone access to your funds without accountability.</p>
<p><b>Can Changes Be Made During My Lifetime?</b></p>	<p><b>Yes.</b> Revocable means the original creators of the trust (you) can change the language at any time.</p>	<p>Yes. You can change whom you have appointed as Power of Attorney.</p>
<p><b>Control of Assets</b></p>	<p><b>Yes.</b> You have full control of assets just as you held them before owning a trust.</p>	<p>Only controls assets <b>outside</b> of a living trust.</p>

## Comparison: Living Trusts and Wills

	Living Trust	Will
<b>Guardianship of Minors</b>	<b>Yes.</b> Trusts also provide more flexibility in cases where guardianship includes: handicapped children receiving federal money; other special considerations and pets.	<b>Yes.</b>
<b>Privacy</b>	<b>Yes.</b>	<b>No.</b> Your files can be accessed through the records office upon your death or in case of conservatorship.
<b>Likelihood of Probate</b>	<b>None</b> , if assets are properly placed in the trust.	Gross estates under \$100,000 are unlikely to undergo probate. <b>\$200,000+ estates very likely require probate.</b>
<b>Average Length of Probate</b>	<b>No Probate</b> , if assets are properly placed in the trust.	<b>6 months to 2 years</b> depending on the complexity of the estate.
<b>Average Cost to Pass Your Estate to Your Beneficiaries</b>	<b>\$725 for the Living Trust</b> package through Living Trust Arizona with guidance on placing all your assets properly in the trust. You will find many attorneys charge \$1000-2000 for a Living Trust.	<b>3% to 10% of your gross estate.</b> If you home is worth \$150,000 and you have \$150,000 in other assets, your heirs could lose between \$9000 and \$30,000 due to <b>court fees and attorney fees.</b> Our price for our will package is \$350. Two will packages are only \$500.
<b>Ease of Contesting</b>	<b>Very difficult.</b> The person contesting would have to prove the creator of the trust was under duress every day the trust was in force. Assets are <b>not frozen</b> while a trust is being contested.	<b>Easy.</b> The person contesting has to prove the creator of the will was under duress the day the document was signed. Assets are <b>frozen</b> while a will is being contested.
<b>Maximize Federal Estate Tax Exemptions</b>	<b>Yes.</b>	<b>No.</b>

Please consult with Living Trust Arizona before undertaking any actions. This information is not engaged in rendering legal advice.

Every attempt has been made to provide current and accurate information. The author can not be held accountable for any errors or omissions.