

Guide for the Original Trustee

Trust Name: With the exception of checking accounts (sometimes) and automobiles, all assets should be in the name of the Trust. Checking accounts may use P.O.D. to make the trust the beneficiary of the account.

Transfer of Your Assets: Funding of your Trust is the most important task you need to perform to activate your Trust.

1. **Insurance & Qualified Plan.** Use to change the beneficiary of life insurance policies and the contingent beneficiary of annuities.
2. **General Assets Transfer.** Use to transfer title or interest in assets or accounts in banks, financial institutions, brokerage houses, etc.
3. **Separate Property General Assets.** Use the same as number 2 above, for each of your separate property.
4. **Title to Your Residence.** The appropriate quitclaim deed has been prepared and processed for recording title to your home to the Trust as ordered.
5. **Quit Claim Deed.** Proper transfer of title to all real property presently held in your personal name is done through a quitclaim deed.
6. **Revocable vs. Irrevocable.** Your Living Trust is revocable (you may change it at any time) during your lifetime. For an A-B trust, the B part of the Trust becomes irrevocable upon the death of the first spouse.
7. **Tax Identification Number (TIN).** Your Social Security Number serves as the “Trust Tax Identification Number” During your lifetime and while the Living Trust is Revocable. If you are married, either of you Social Security Numbers will suffice. There is no change in the manner in which you file taxes during your lifetime unless part of your Trust becomes Irrevocable.
8. **Copies.** It is recommended that you have this book copied and then keep the copy at another location, as a copy is accepted if the original is lost or destroyed. Certified copies of the Trust are required when real property is purchased, sold, or refinanced. A certified copy of the Trust can be made by copying the next page entitled “Trust Certification.” Signing and dating the copy and attaching it to a copy of the Living Trust.

The following information explains the various documents and their location in sections of your family estate-planning portfolio.

1. **Durable Power of Attorney for Health Care:** This document empowers the person you named to make certain medical decisions on your behalf if you are unable to do so.

2. **Durable Power of Attorney for Finance and Real Estate:** This document allows the person you named to make business and asset management decisions on you behalf if you are unable to do so.

Conservator or Guardian This allows for a Conservator or Guardian if you become incapacitated or incompetent without having to be approved through a court process.

3. **Living Trust:** This section contains the basic document in your estate plan. It provides a medium through which you can hold title to assets during your lifetime. After your death, property will be distributed under the terms of the Trust to those persons whom you designate. This document is revocable and may be amended or revoked during your lifetime.

4. **Special Instructions:** This section contains several documents important to the Transfer of you Assets (Abstract of the Trust and Transfer Letters) which were explained earlier.

5. **Wills:** This section contains you Last Will and Testament, also referred to as your “Pour-Over Will” which leaves all of your property to the Living Trust so that any assets not previously transferred to the Living Trust may be administered under its terms upon your death.

6. **Personal Property Transfer:** This section contains your Assignment of Personal effects, Furniture, and Furnishings, which transfers personal property into you Trust. It also allows for the granting of special items to persons you select.