

A Living Trust also commonly called “*Revocable Trust*” is created during the lifetime of the donor, meaning that rather than doing a Will at the person’s death, it is created during their lifetime. With a Living Trust, the donor or the person that has the assets maintains control over the trust and the right to amend revoke or terminate the trust at any time.

What the Living Trust can do, is allow your estate to pass who you want at the time you want and how you want and only generally allow your estate to pass to your heirs, but without necessarily being in the public view and some of the expenses that you might otherwise have and there is not a delay at Probate Court. It has the potential of having the Federal Estate Taxes reduced or eliminated so that more of the Estate can pass directly to your heirs not the government and you can have your affairs managed, as you might like rather than including the person that you designate, even if an illness or injury keeps you from being able to handle it yourself; there is less of a chance for people to contest or upset your plans with a Living Trust.