

# ESTATE PLANNING SEMINAR



PRESENTED BY:



SPOKANE VALLEY | NORTH SPOKANE | KENNEWICK | YAKIMA  
(509) 328-2150

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**About**  
**Elevated Estate Planning, P.S.**  
**A Professional Law Corporation**  
**Attorneys At Law**

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Elevated Estate Planning, P.S. began in 1994 as Moulton Law Offices, P.S. As a firm, we are dedicated to providing quality estate planning for clients in Washington and Idaho. During this 30+ years, the firm has served over 25,000 clients who were concerned about protecting their families from the devastating legal effects of disability and death. With the aid of public seminars, articles and interviews, Elevated Estate Planning, P.S. is championing the use of Revocable Living Trusts as a proven way to protect families from the expense and delay of Probate and Conservatorship, protect surviving spouses, protect beneficiaries' inheritances from lawsuits and divorce, and to minimize or eliminate Estate Tax.

Our firm includes attorneys and paralegals trained in the complex areas of Probate, Elder Law, Estate Planning, Trusts, and Tax Law. The aim of the firm is to help you accomplish your estate planning goals and to take the stress out of the planning process. What matters to you is what matters to us. Your Trust documents will be explained in straightforward language you and your family can understand. Our knowledgeable staff has helped people just like you ease the burden for family members left behind. If you take advantage of these services today, your loved ones will be relieved of needless attorney's fees and government interference in settling your estate. But more importantly, you'll have peace of mind knowing your loved ones are protected when they need it most.

Find out more at:  
[www.ElevatedEstatePlanning.law](http://www.ElevatedEstatePlanning.law)





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## **Elevated Estate Planning, P.S.**

### **About Matthew M. Luedke**

Matthew Luedke was born and raised in Maple Valley, Washington. Matthew graduated from the University of Washington with a degree in Communications. Following his undergraduate work, he attended and graduated from Gonzaga University School of Law with his Juris Doctorate *cum laude* (with honors).

Matthew advises on avoiding the detrimental and devastating impacts providing for a loved one's Long-term Care needs and financial costs.

Matthew has been practicing Estate Planning and Elder Law since passing the Bar in 2008 and joined the firm in 2009. He regularly assists clients with estate planning including preparation of Wills, Trusts, Powers of Attorney as well as advanced planning including Estate Tax reduction, LLCs, and Irrevocable Trusts. Matthew additionally assists with Trust Administration and Probate both as an advisor and as a professional fiduciary. Finally, he advises families on Long-term Care planning through advanced planning, Medicaid Crisis Planning, and the Veteran's Administration.

Matthew is admitted to practice before all courts in the States of Washington and Idaho as well as the Federal District Court in Eastern Washington. He is a member of the Washington State Bar Association, Idaho State Bar Association, National Academy of Elder Law Attorneys (NAELA), Washington State Elder Law Section, and WealthCounsel.

Matthew is married with three daughters (twins plus a surprise). He enjoys competitive basketball (playing as well as watching the Zags), adventure photography, skiing, hiking, and playing with his family. Matthew is a Master Mason and an adult volunteer for a non-profit youth organization called DeMolay.





**Rowan Murdock**

Attorney at Law  
Licensed in Washington

## About Rowan Murdock

Rowan Murdock is admitted to practice in Washington and has been a member of the state bar since 2021. She joined the Moulton Law team in 2023. Rowan advises on all aspects of estate planning in addition to prenuptial agreements and business formation. She is passionate about helping people preserve their hard-earned assets and protect their families. Rowan obtained a degree in Business and Marketing before attending law school at the University of Idaho College of Law. She has a background in family law, which allows her to advise on planning holistically.

She is a member of the Spokane County Bar Association and the Volunteer Lawyers Program, where she provides assistance to the most needy in our community.

Rowan has always had a desire to advocate for people and to use the law to solve human issues. She strives to help clients resolve their disputes with as little involvement from the court as possible.

## About Tristan Salinas

Tristan Salinas first studied and graduated from Texas A&M University, where he earned a Bachelor of Science in Political Science. Subsequently, Tristan continued his academic journey at Gonzaga University, where he obtained both his Juris Doctor and his M.B.A.

Tristan has recently completed an additional course of study, earning an advanced Master of Laws with a specialized focus in wealth management, a passion he has held for many years. Tristan's extensive knowledge and expertise enables him to deliver an unrivaled experience for the families and clients we serve.

Tristan's Texan roots and history of sports in Houston has cultivated a love for local sports. Particularly for his alma mater, Texas A&M football, and the two-time World Series Champions, the Houston Astros. Upon relocating to Spokane to attend Gonzaga, he extended that same passion for local sports, especially to Gonzaga basketball. Beyond basketball season, Tristan regularly attends Spokane Indians and Chiefs games, holding season tickets for both teams.



**Tristan Salinas, LL.M.**

Attorney at Law  
Licensed in Washington





### **Craig Bannister**

Attorney at Law  
Licensed in Washington

## **About Craig Bannister**

Craig grew up in Colorado, where he developed a deep love for the mountains. Whether snowboarding in winter or hiking in summer, he spent his weekends immersed in the outdoors. A passionate sports enthusiast, particularly for soccer, Craig leaves a ball in his jeep and is always ready to play at a moment's notice.

Craig's interest in history took him to the University of Delaware, where he earned dual degrees in Political Science and History.

After returning to Colorado, Craig worked in the administrations of two governors, gaining firsthand experience in the executive branch and collaborating with government agencies. He then became a lobbyist for the Colorado ski industry, advocating on diverse issues such as water rights, land use, tourism, and daylight savings.

Driven by a commitment to serving others, Craig pursued a law degree at the University of Colorado. Craig helps families navigate the complexities of estate planning, offering personalized guidance to secure their futures.

## **About Elena Rogers**

Elena is originally from Connecticut, where she grew as an avid ski racer and soccer player. After high school, she attended St. Lawrence University (SLU) in upstate New York, where she graduated with a Bachelor of Science degree in Psychology. While at SLU she was a member of the alpine ski team and women's soccer team. Elena was a two time Regional All American soccer player.

Elena graduated from Gonzaga University School of Law. Prior to law school, Elena was very interested in estate planning and this interest was confirmed through her internship with the firm during her third year of school.

Elena focuses most of her practice in helping families wind up the affairs of loved one who have passed.



### **Elena Rogers**

Attorney at Law  
Licensed in Washington

# LIVING TRUST SEMINAR

presented by Elevated Estate Planning, P.S.

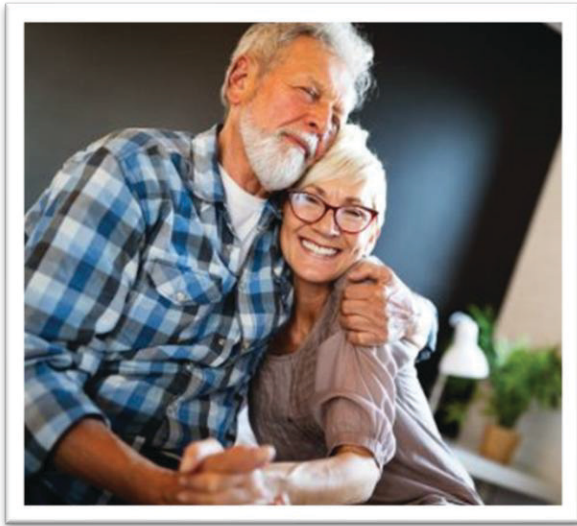
In this seminar, we're going to discuss subjects that most of us would rather avoid thinking about altogether: death, disability, and taxes. Many people do not give a single thought to their own incapacity; yet it will probably happen to every one of us. Estate planning forces us to face the financial and emotional consequences of death and take action to minimize the effects on our families. But if people were asked to summarize their estate planning wishes, most would likely say that:

- They want their estate to be distributed to the people they choose according to their wishes;
- They want to avoid excessive attorneys' fees, court costs, and unnecessary delays in passing on their property; and
- They want to avoid or, at least, minimize the payment of taxes.

In this seminar, we are going to address these and other issues that people often overlook. Thank you for your interest and attention.

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## Bill and Mary Jones



Throughout the seminar, we will be referring often to Bill and Mary Jones, an all too typical couple who are looking forward to enjoying their retirement.

Bill (68) retired from the Railroad after serving in the Air Force. Mary (66) is a retired nurse. Bill and Mary have recently paid off the mortgage on their home and have acquired some savings. With Bill's Railroad Retirement and combined savings, Bill and Mary are confident that they will be able to retire comfortably and even cross a few "Bucket List" items off along the way.

Bill and Mary have two children, John and Susan, and a dog, Lucky. The last time Bill and Mary looked at Estate Planning was when their kids were little, and they needed to appoint a Guardian in the event something happened to them. The seminar will follow them and the family as they age and deal with disability, long-term care, and death.

### Bill and Mary's Family



Name: John  
Age: 37  
Single  
Occupation: ---  
Likes: MMA, THC, Shopping, Video Games



Name: Susan  
Age: 35  
Married (2 kids)  
Occupation: CPA  
Likes: Gonzaga Basketball, Hikes, Family Dinners



Name: Lucky  
Age: 2.5  
Golden Retriever  
Likes: Walks GU BB, Belly Rubs

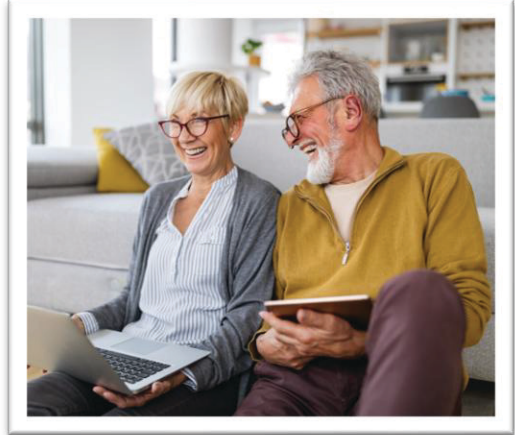
John has had a difficult time in adulthood. After dropping out of college, John bounced from one "opportunity" to another and is never far from asking for a loan. While John has previously rebounded from one romantic partner to the next, he is currently seriously involved with a woman who is pregnant. John is currently exploring the wonders of Bankruptcy and is looking to go back to tattoo artistry school.

Susan lives close to Bill and Mary with her husband of 12 years and two children. After graduating with a full-ride scholarship (academic and golf) from Gonzaga University with her accounting degree and serving two years in the Peace Corps, Susan became a practicing CPA. In her "spare" time, Susan is active with her church and busy raising her family.

Lucky is Bill and Mary's pride and joy. Having trained him from a puppy, Lucky is an integral part of the daily routine – right up there with coffee. Lucky has become accustomed to his twice-a-day walks and, with his 13 years of life expectancy, Bill and Mary expect him to be around for a while.



Bill and Mary's Assets	
House	\$ 300,000
Investments	\$ 180,000
Retirement Accounts (IRAs)	\$ 125,000
Life Insurance	\$ 50,000
Vehicles	\$ 25,000
Personal Property	\$ 20,000
<b>TOTAL ASSETS:</b>	<b>\$ 700,000</b>



## Estimate Your Assets and Estate Value:

To get the most out of the seminar, it can be helpful if you have a rough idea of your own estate assets and values. This asset information can be approximate and will help you gage your own potential costs as we follow the story of Bill and Mary.

Asset Description	Estimated Value
House / Primary Residence	\$
Additional Property Interests	\$
Bank Accounts	\$
Investments / Stocks / Bonds / Brokerage	\$
Retirement Accounts / IRAs / 401k / Etc.	\$
Business Interests	\$
Promissory Notes Receivable (Owed to You)	\$
Life Insurance / Annuities	\$
Vehicles / Boats / Titled Assets	\$
Personal Property	\$
Miscellaneous Property Interests	\$
<b>TOTAL ESTIMATED ASSETS:</b>	<b>\$</b>

## Common Estate Planning Options



Like you, Bill and Mary have options as they are looking to complete their estate planning. They have heard many differing opinions and even visited with some attorneys and online document generators. They have now decided to invest in learning about what is best, what has worked, and what has caused a big mess.

At this point, it will be useful to take a quick look at some of the more common options.

Planning Options	Potential Problems
<b>“Plan A” – Spend It All</b> For a lot of people, the best estate plan in their mind is to spend all their assets before they die and let the check to the funeral home bounce.	<ul style="list-style-type: none"> <li>✗ Impossible to time death and money depletion – may run out too soon or have assets left over</li> <li>✗ Does not address incapacity issues</li> <li>✗ Does not address end of life</li> </ul>
<b>Die Intestate (No Will)</b> When people fail to make out an estate plan and have assets or debts, the state has a default plan that will be used for administration. Intestate Probate is similar to, but more difficult than, normal Probate.	<ul style="list-style-type: none"> <li>✗ Can result in the wrong people being named Personal Representative</li> <li>✗ Can result in the wrong people as inheritors</li> <li>✗ Does not address incapacity issues</li> <li>✗ Can be slow to start and expensive to administer</li> </ul>
<b>Community Property Agreement (Spouses)</b> This special agreement can effectively pass all assets from one spouse to the other at the first death.	<ul style="list-style-type: none"> <li>✗ Only avoids one Probate at the first spouse’s death</li> <li>✗ Does not address incapacity issues</li> <li>✗ Bad for taxable estates or where Medicaid may be sought in future</li> <li>✗ May need to be filed prior to death</li> </ul>

Planning Options (Cont.)	Potential Problems
<b>Joint Tenancy with Right of Survivorship (JTWROS)</b> This type of designation is common when multiple people are on a financial account together. Each person is a full owner of the account, and the last surviving owner wins.	<ul style="list-style-type: none"> <li>✗ Only assets that are JTWROS will pass to the surviving joint tenants; will not cover other assets</li> <li>✗ Opens account to claims against the other joint tenants</li> <li>✗ Can leave estate without money to pay bills and other expenses</li> </ul>
<b>POD, TOD, Beneficiary Designations</b> Pay on death, transfer on death, and beneficiary designations are common for financial accounts, retirement accounts, and life insurance products. When the life of the measuring person ends, the asset is distributed to the beneficiary by the account custodian.	<ul style="list-style-type: none"> <li>✗ Not effective until death, does not address incapacity issues</li> <li>✗ May not provide for contingencies if the beneficiary is deceased</li> <li>✗ Can lead to inconsistent distributions vs. Will or Trust</li> <li>✗ Still need to Probate real estate</li> <li>✗ Can leave estate without money to pay bills and other expenses</li> </ul>
<b>Last Will and Testament</b> A Will is a document that gives the court and Personal Representative instructions on how your estate should be administered.	<ul style="list-style-type: none"> <li>✗ Not effective until death, does not address incapacity issues</li> <li>✗ Requires Probate / Multiple Probates if property in more than one state</li> <li>✗ Adds time and expense to administration at death</li> </ul>
<b>Durable Powers of Attorney</b> A Power of Attorney is a document that delegates authority to an agent to act in the place of the principal.	<ul style="list-style-type: none"> <li>✗ May not be accepted in all places</li> <li>✗ May not grant enough authority</li> <li>✗ Works during life / void at death</li> <li>✗ Easy to inadvertently revoke</li> </ul>
<b>Living Will (Health Directive)</b> This document directs what measures you want to have taken if you are in a persistent coma or are terminally ill and unable to communicate. Gives moral and legal cover for withdrawing treatment in certain circumstances.	<ul style="list-style-type: none"> <li>✗ Is only effective if one of the two conditions are met</li> <li>✗ Not equivalent to a DNR or POLST</li> <li>✗ Treatment withdrawal must be requested by Attorney in Fact</li> <li>✗ Misunderstanding regarding definitions of nutrition and hydration</li> </ul>



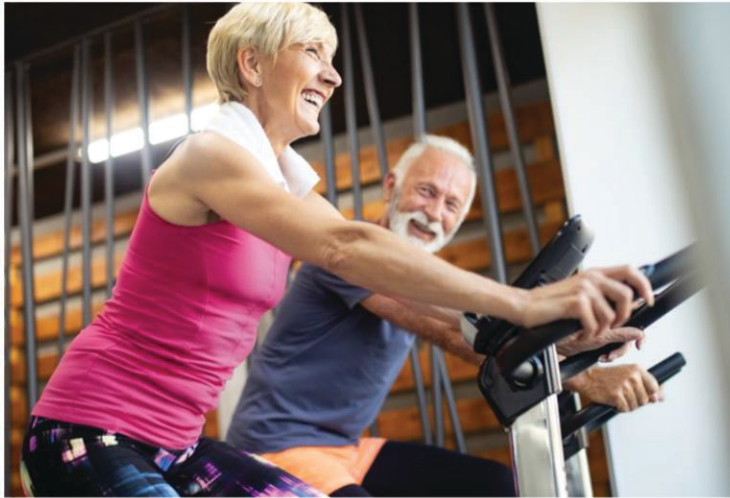


## What planning methods are you relying on for your estate planning?

Looking at the common estate planning options above, what options are you currently using or relying on?	
Are your documents up to date? Most documents should be reviewed every two years.	
What potential issues might come up if you don't make a change in your estate plan?	
Have you witnessed the effects of a poorly designed estate plan? How expensive was the administration? How long did it take to complete? Did the family remain close after the fact?	
Do you have people that you can Trust to be your agent if you become incapacitated or after you pass away? Who?	
How do you want to be cared for if you become incapacitated?	
How do you want your estate administered after you pass away? What are you most concerned about – want to make sure happens?	

## Bill and Mary Have Things to Do!





It shouldn't be surprising, but Bill and Mary are not just sitting around waiting for their lives to be over. They fill their days with activity and making plans to travel and spend time with family.



### Bill and Mary's To Do List

1. Exercise
2. Travel
3. Plan Retirement
4. Family Time
5. Dog Training
6. Create a Will

## What's on your bucket list?

## Bill Has a Scare

No one ever plans on becoming disabled. In fact, it is difficult to picture what that scenario would look like as our minds prohibit such thinking. Unfortunately for Bill, however, he waited too long in life to begin his exercise routine and had a heart attack while at the gym. Now what? Creating an estate plan was much lower on the list. There was going to be time for that later...

### Bill and Mary's Updated To Do List

1. Create a Will
2. Eat Healthy
3. Take it Easy
4. Family Time



## Bill Becomes Incapacitated

Bill's scare was enough for he and Mary to schedule an appointment with an Estate Planner. But what if Bill had a disabling stroke instead and didn't have any legal documents in place? Many people assume when someone becomes disabled without a legal plan, the next of kin, such as a spouse or child, will immediately be able to act on their behalf. This isn't true in many cases, especially regarding finances. So, what happens? The answer is a court proceeding called a Conservatorship. Essentially, a judge must determine if a Conservator is needed, who should be appointed, and what is the needed scope of their authority. The problem is the judge doesn't know any of the players, so they will appoint an investigator

to investigate the family, the medical reports, finances, and whether there are other forces at play. The whole process can get a lot more complicated if the parties do not all agree. If it sounds like a slow and expensive process, it's because it is!

### Bill and Mary's NEW To Do List

1. Healthcare
2. Rehabilitation
3. Conservatorship
4. Determine New "Normal"



## What is the financial cost of Conservatorship?



### Costs of Conservatorship

Court Fees	\$ 290
Petitioner's Attorney	\$ 3,000
Bill's Attorney	\$ ?????
Court's Investigator	\$ 1,750
Medical Experts	\$ ?????
<b>TOTAL</b>	<b>\$ 5,040</b>

Unfortunately, the emotional and financial costs of failing to have a plan are not all the only pains that Mary is going to have during this time. As is typical, Bill and Mary delegated duties and responsibilities for such things like bill payment, tax preparation, money management, household repairs and maintenance, and even taking Lucky for walks. These and countless other issues are going to pop up for Mary and Bill may not be able to help.

### Common issues that might arise at this stage

Knowing where assets are located	Monthly budgeting income / expenses
No passwords to important websites	Maintenance of vehicles
Household / yard chores and maintenance	Relationships with key advisors: CPA, financial advisor, banker, attorney, etc.
Health / medication management	Cooking
Grief / Depression	Avoiding isolation

### Preparedness Audit – Are you prepared for a crisis?

Would you or your spouse be able to manage the finances?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you both have a familiar relationship with key advisors?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you both prepared for maintenance of vehicles / home?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Can you both prepare meals and perform domestic chores?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you comfortable managing health care and medications?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have a support team that you can lean on for help?	<input type="checkbox"/> Yes <input type="checkbox"/> No

## Bill Goes to a Nursing Home



Most adults report wanting to stay at home if possible. Depending on Mary's abilities and those of a care team that she builds, Bill may be able to stay home, however this is not always practical or even legal.

Like most aging adults, Bill and Mary do not know what day they will enter a nursing home, what nursing home they will enter, how

much it will cost, when and how often the nursing home will raise rates, how much will be covered by Medicare, and how much private pay money is required by the nursing home as a condition of admission.

### How much does a nursing home cost?

Washington Average	Idaho Average
\$ 422 / Day	\$ 350 / Day
\$ 12,835 / Month	\$ 10,645 / Month
\$ 154,030 / Year	\$ 127,750 / Year



For many families facing a sudden health crisis, not having a plan for long-term care is an added burden. What type of care is best? What are the costs? How will it be paid for? For how long? Is there LTC Insurance? What type of care is the patient comfortable with? Is this a permanent placement or short-term? Will kids, family members, or friends be providing supplemental care or support? These are not easy questions, but they are made harder when there has not been a discussion in advance.

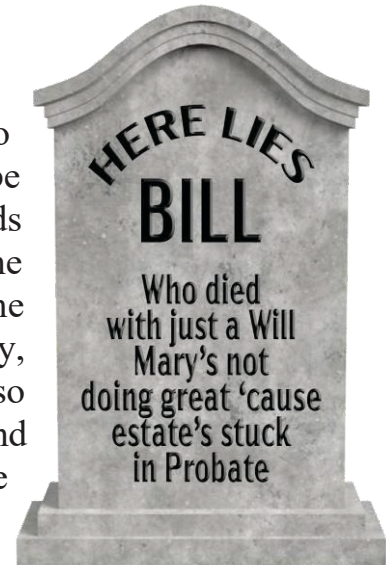
### If you need long-term care, what is your plan?

## We Lose Bill - Probate

It took three years in the nursing home, but Bill finally passed away. When Bill went into the nursing home, he did a Will. Upon Bill's passing, the Will became a public document when it was filed with the Probate court.

### What happens in Probate?

When you think about it, Probate is not difficult to understand. At your death, your assets need to be distributed, your debts need to be paid, and any loose ends need to be looked after. You, obviously, can't sign the deeds, write the checks, or handle business affairs. The Probate court takes over these responsibilities. Obviously, the judge doesn't have the time to do the job themselves, so they use the Will to appoint a Personal Representative and give instructions to handle the heavy lifting. Ultimate oversight still rests with the court. Naturally, this process takes money and time to complete.



### Probate Costs Money

The way Probate fees are calculated is exceedingly unfair to your family. State law sets the Probate fees that attorneys and Personal Representatives can charge. Many states, including Washington and Idaho, allow attorneys to charge any fee that the court considers reasonable. Other states limit the fees to a fixed percentage of the estate. Under either method, the fees can range from one percent to eight percent of your family's gross estate.

### Probate Takes Time

Probate usually takes at least a year to complete; many take years. Most assume their estates are simple and will glide through. Regardless of how simple an estate appears, it's very difficult to close a full Probate in less than nine months. That's because of all the steps that must be completed to the satisfaction of the court. In Washington, your Personal Representative is no longer required to file a notice to creditors, but, if the notice to creditors isn't filed, creditors will be able to file claims for two years after death.

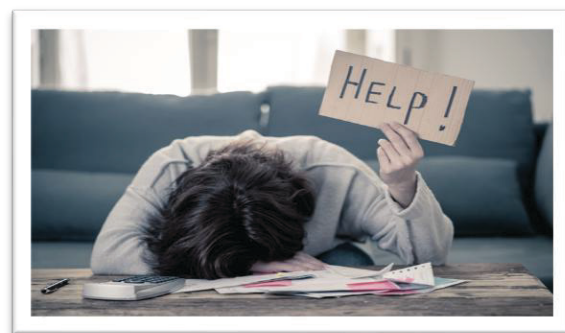




## Let's Check in on Mary's Assets

### Mary's Remaining Assets

Bill and Mary's Assets	\$ 700,000
Bill's Conservatorship	- \$ 5,000
Bill's Care Costs - 3 years	- \$ 300,000
Bill's Probate Costs	- \$ 6,000
<b>Remaining</b>	<b>\$ 389,000</b>



## Taxes



Estate Tax is a tax on the right to transfer assets and is paid by the estate before distributions. Both state and federal governments have exemption amounts which allow decedents to pass assets tax free. When the taxes must be paid, they are required within nine months of death which can leave families having to raise funds in a hurry.

### Estate Tax Exemption Amounts (amount that passes free of tax)

Federal	2025	\$ 13,990,000	<b>Up to 40%</b>
	2026 and Beyond	\$ 15,000,000	
Washington	2025 and Beyond	\$ 3,00,000	<b>Up to 35%</b>
Idaho	No Estate Tax		

### Washington State Estate Tax – Tax Table

Taxable Amount	Rate	Tax Owed
\$0 to \$1,000,000	10%	\$10% of taxable amount
\$1,000,000 to \$2,000,000	15%	\$100,000 plus 15% of the amount over \$1,000,000
\$2,000,000 to \$3,000,000	17%	\$250,000 plus 17% of the amount over \$2,000,000
\$3,000,000 to \$4,000,000	19%	\$420,000 plus 19% of the amount over \$3,000,000
\$4,000,000 to \$6,000,000	23%	\$610,000 plus 23% of the amount over \$4,000,000
\$6,000,000 to \$7,000,000	26%	\$1,070,000 plus 26% of the amount over \$6,000,000
\$7,000,000 to \$9,000,000	30%	\$1,330,000 plus 30% of the amount over \$7,000,000
\$9,000,000 and up	35%	\$1,930,000 plus 35% of the amount over \$9,000,000

## How much will you owe in Estate Tax?

Use our free Washington State Estate Tax calculator.  
Just scan this QR Code and enter your estimated estate.



## Mary is Incapacitated / Disabled



Mary spent most of her focus on providing for Bill during the last years of his life, but now Mary needs help of her own. Who is going to help her make these decisions? Mary has two children who can help her – John the aspiring inheritor and Susan the CPA. Hopefully Mary executed estate planning documents to appoint Susan, but if she didn't or if they have not

been kept up to date, Susan may have to go through a Conservatorship for Mary. The Conservatorship that is about to follow will be a big mess as John and Susan fight for control of decision making, financial management, and care for Mary. These contested Conservatorships can cost twice as much as straight forward proceedings and in the end the Judge may just appoint a third-party professional.

### Who do you want to manage your healthcare if you are unable?

1 <sup>st</sup>		
2 <sup>nd</sup>		
3 <sup>rd</sup>		

### Who do you want to manage your finances if you are unable?

1 <sup>st</sup>		
2 <sup>nd</sup>		
3 <sup>rd</sup>		

### Potential Disaster Audit – Will your family:

Argue over long-term care treatment?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Disagree on how to handle your finances?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Know your wishes for healthcare / end-of-life?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Be able to communicate effectively / work together?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Handle your business / property affairs?	<input type="checkbox"/> Yes <input type="checkbox"/> No

## We Lose Mary



The unfortunate time has arrived for Bill and Mary's family. Both have passed on. Since they created Wills, the family should be able to quickly move forward with distributing of assets. Right? Unfortunately, Susan and John can't just distribute assets evenly, Mary's estate is headed to Probate.

Susan now has a big job in front of her. Paying final bills, selling and consolidating assets, and making distributions are now more complicated by the need for Probate. If John contests, objects or acts like John has acted his entire life, Susan is in for a long and grueling administration. Will she have the time and stamina?

### Estate Complication Audit

Have you made plans for your personal property?	<input type="checkbox"/> Yes <input type="checkbox"/> No
What attorney will be used and how much do they charge?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Would your executor know your assets and liabilities?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Will your family fight over your estate?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Will your executor have to spend an exorbitant amount of time?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have a blended family?	<input type="checkbox"/> Yes <input type="checkbox"/> No

## Total Costs for Bill and Mary

With Mary's Probate finalized, we can calculate the total costs Bill and Mary had to consume before their assets could be distributed to their kids.

Expense	Cost
Bill's Conservatorship	- \$ 5,000
Bill's Nursing Home (3 years)	- \$ 300,000
Bill's Probate	- \$ 6,000
Mary's Conservatorship (Contested)	- \$ 12,000
Mary's Probate	- \$ 12,000
<b>TOTAL COSTS</b>	<b>- \$ 335,000</b>
<b>BALANCE REMAINING</b>	<b>\$ 365,000</b>

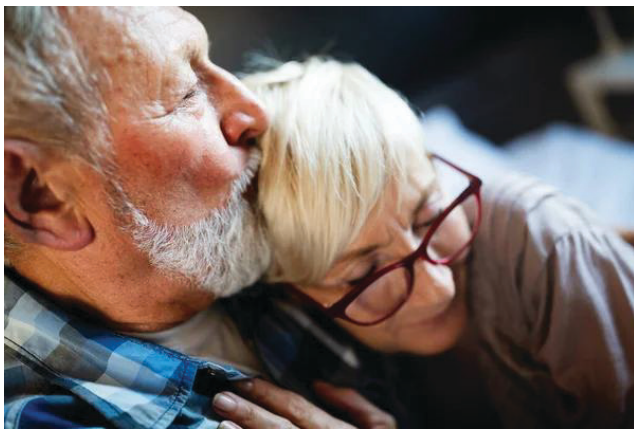
## Living Trusts as an Alternative

So, what is a Living Trust? Think of a Living Trust like a box to hold title to your assets. When you set up your Living Trust, you transfer title of all your major assets (stocks, real estate, bank assets, etc.) to the name of the Trust. You then name yourself as the Trustee and Beneficiary, giving you alone total and complete control of all your assets. You can still buy, sell, trade or do whatever you want – just like you could do now.

But here is the important difference – if you become incapacitated or when you pass away, there will not be assets in your name requiring a Conservatorship or Probate for your family to endure. Whomever you name as Successor Trustee will immediately gain control of your assets to administer according to your exact instructions.



## A Living Trust Keeps You in Control



For most people, establishing a Living Trust to hold their assets does not change their lives or their relationship with their assets:

- ✓ No change in property tax
- ✓ No tax changes or new tax forms
- ✓ No cost to add assets to the Trust except recording fees for deeds
- ✓ Can freely manage or spend funds
- ✓ Can revoke or make changes

Key Players	Definition	Who is this for Bill & Mary?
Trustors	Creators of the Trust	Bill and Mary Jones
Trustees	Managers of the Trust	Bill and Mary Jones
Successor Trustee	Manager after Bill & Mary	Susan
Beneficiaries	People (or pets) that benefit from the Trust principal and income	Bill and Mary first. After death: John, Susan and Lucky



## Living Trust – Bill Becomes Disabled

Would it be different this time for Bill if he had utilized a Living Trust when he became disabled? Remember, the primary purpose for Conservatorship is to appoint someone to manage assets for an incapacitated person. If Bill's assets are held by a Living Trust, there is no need to appoint a Conservator because the Successor Trustee already has this authority - without the need for court



interference and expense. Mary can continue to focus her attention on providing support to Bill and figuring out her new normal. Not spending money and time on attorneys and an intentionally slow and deliberate court proceeding.

Dealing with Incapacity	Conservatorship	Living Trust
Court Fees	\$ 290	\$ 0
Petitioner's (Mary's) Attorney	\$ 3,000	\$ 0
Bill's Attorney	\$ ?????	\$ 0
Court's Investigator	\$ 1,750	\$ 0
Medical Experts	\$ ?????	\$ 0
<b>TOTAL</b>	<b>\$ 5,040 / 4 Months</b>	<b>\$ 0 / Immediate</b>

## Legal Sidebar – What happens if Conservatorship is Contested?



The short answer: Whenever you have this many lawyers in proximity, it gets expensive fast. A contested Conservatorship can happen for several reasons. First, the person who is the subject of the proposed Conservatorship can object to their rights being removed. When this happens, they will be represented by their own attorney who must advocate for avoiding Conservatorship, even if objectively it may be a good idea. They can also present evidence and request a jury trial before having their rights rescinded – that is the American way. Contests can also be brought by people asking to be appointed or objecting to the appointment of another. This is common when children disagree on who should be making decisions for Mom or Dad. Finally, a disinterested party, like the Attorney General or a state agency, can be asking for formal proceedings to object or request an alternative Conservator. Pro tip – avoid this at all costs!

## Living Trust – Bill Goes to a Nursing Home



One of the most common questions asked at this stage is whether a Living Trust will hide assets from Medicaid if care is needed. The answer is “No.” Because the Trust is revocable, it is treated like an asset for Medicaid. But, in the case of married persons, the Trust can give the “well” spouse the ability to transfer assets between the spouses without a lot of hassle or triggering any gifting penalties. Why is

this needed? Because each spouse can only keep a certain amount in assets and still have Medicaid cover the care costs. Some assets are exempt:

Medicaid Applicant Can Keep	Well Spouse Can Keep
<ul style="list-style-type: none"><li>✓ \$2,000</li><li>✓ House (Lien Warning) *</li><li>✓ Car</li><li>✓ Irrevocable Funeral Plan</li><li>✓ Personal Property</li></ul>	<ul style="list-style-type: none"><li>✓ \$72,529 - \$157,920**</li><li>✓ House (No Lien)</li><li>✓ Car (1 per household)</li><li>✓ Irrevocable Funeral Plan</li><li>✓ Personal Property</li><li>✓ Irrevocable Annuity</li></ul>
* Medicaid will lien all assets the Medicaid recipient holds an interest in at their death – including the house.	** Amount is dependent on the level of care being received by Medicaid spouse

Because the well spouse can hold more assets and avoid a lien against the home, it is vital that spouses have the right to transfer assets quickly between themselves if Medicaid is needed.

## Legal Sidebar – What happens if the Well Spouse dies first?



Most estate plans that married people have drafted say something like – “Honey, I love you. If I die first, it all goes to you.” We call this an “I love you Will” for obvious reasons. But in the case where one spouse is on Medicaid it can spell disaster. For example, if Mary goes through the hassle of transferring all of her and Bill’s assets to herself to qualify Bill for Medicaid, what is going to happen to his benefits if she dies first and leaves it all back to Bill? He will lose benefits and what is left will likely all get consumed – fast! The legal trick is to have the estate plan leave a special Trust for the Medicaid spouse instead of assets outright. The Trust saves the day and, well, everything else too.

## What About Gifting to Qualify for Medicaid?

Mary is understandably concerned about the costs of Bill's Long-Term Care. At over \$100,000 / year, it really won't take long before Mary will be hurting financially. The problem is, she has way more than Medicaid will allow her to keep and still qualify Bill for assistance. Mary hears from a neighbor that she might be able to just give her assets away to the kids and qualify. After all, the IRS allows \$19,000 / year in gifts, right? Unfortunately, the IRS gifting rules are not the same as Medicaid's and making any gifts can be a huge problem.



### The Medicaid Gifting Rules & Penalties

<b>5-Year Lookback</b>	Medicaid has the right to “look back” five years prior to the Medicaid Application to determine if any gifts were made to obtain benefits.
<b><i>De Minimis</i> Gift Amount</b>	Medicaid will not penalize gifts that total in any month less than one day's average care cost (\$422 in 2025).
<b>Penalty Calculation</b>	When gifts are found in excess of the <i>de minimis</i> , the sum of all gifts will be added together then divided by the one day's average care cost. For instance, let's say Mary gave her house (\$300,000) to Susan. The penalty would be $\$300,000 / \$422 = 711$ days (~24 months). The penalty only starts when an applicant applies and is found eligible, but for the gift.
<b>Gift Recipient Penalty</b>	If someone who made gifts cannot find support during the penalty period, Medicaid can approve the application and seek reimbursement for up to 150% of the gifted amount <u>from the gift recipient</u> .
<b>When Bad Things Happen to Gift Recipients</b>	Even if you transfer assets more than 5 years before an application doesn't mean those assets are safe. If the gift recipient is sued, gets divorced, or spends the money, those “protected” assets can disappear.
<b>Unintended Capital Gains Problems</b>	When you make gifts, the recipient doesn't get a step-up in basis like they would if they inherit. Because of this, they may likely end up owing a lot in capital gains taxes when the assets are later sold.

## Is an Irrevocable Trust an Option?



Susan tells Mary about something called a Medicaid Asset Protection Trust (MAPT), a special type of Irrevocable Trust that might be a better way to protect assets than outright gifting. With this Trust, Mary could put Susan in charge of assets that she wants to protect, but the assets are safe from creditors, predators, and divorcing spouses. As a bonus, the Trust will also get a

stepped-up basis when Mary passes away. In most cases, Mary can still change Trustees and Beneficiaries, but cannot get the assets back herself. With a kid like Susan, is that really a problem? Unfortunately for Bill and Mary though, they did not create this Trust soon enough and doing so now that Bill needs care would just lead to a long Medicaid penalty.

**Would you consider gifting assets to a loved one if they could be protected?**

**What asset(s) would you try to protect from a Long-Term Care spenddown?**

**Would you want to protect your family home from a Medicaid lien?**

Although Irrevocable Trusts have a definite place in protecting assets from Long-Term Care, Irrevocable Trusts have a lot of other uses in an estate planning context. Here are just some of those uses:

### Other Uses for Irrevocable Trusts

<b>Estate Tax</b> protection by removing or reducing assets from a taxable estate.	<b>Protect beneficiaries</b> from misusing assets by allowing the Grantor to set conditions on distributions.	<b>Help a beneficiary for a time</b> with a portion, like a right to live in the home, but remainder goes to other places.
<b>Hold Family Cabin</b> or other asset that will be shared to provide a vehicle for settling potential disputes.	<b>Protect Special Needs Beneficiaries</b> from losing benefits.	<b>Ensure Distributions</b> to your children by not allowing a surviving spouse to change your beneficiaries.
<b>Give assets to Charity</b> , keep the income, and get an instant income tax deduction.	<b>Long-Term Care Planning</b> by transferring assets more than 5-years before applying.	<b>Gifting</b> assets but retaining the income stream produced.



## Veteran's Pension Benefits – Aid and Attendance



The Veterans Administration operates a little-known program for Veterans and their widows that can help pay for a little care. When approved, the VA will pay cash to the Veteran or widow to assist them in buying their own long-term care, whether at home or in a care facility.

To qualify, the applicant must meet the five eligibility hurdles: eligible war-time service, medical need, care costs exceed income, relatively low assets (allows more than Medicaid), and application submitted.

Status	Monthly Benefit	Annual Benefit
Surviving Spouse	\$1,515	\$18,180
Single Veteran	\$2,358	\$28,296
Married Veteran	\$2,795	\$33,540
Two Vets Married	\$3,740	\$44,880

**Qualifying War Time Service.** The Veteran must have served during a qualifying war-time period and received an honorable discharge.

**Medical Need.** Medical need is shown by doctor's report outlining the Veteran or widows need for the regular "aid and attendance" of another for their care and support. This is typically defined as needing assistance with multiple activities of daily living, such as feeding, bathing, dressing, toileting, walking, etc.

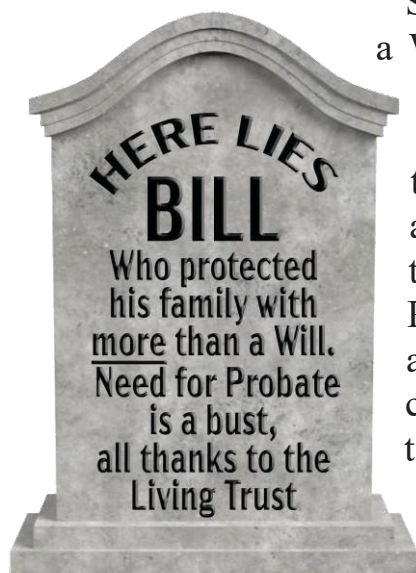
**Care Costs Exceed Income.** The pension replaces income that is being used to pay for care. To get the maximum pension therefore, all income must be exhausted with the costs of care, whether that be in-home or in a care facility.

**Reasonably Low Assets.** The program requires that you have less than \$138,489 in net worth. A home (and 1 acre), care, and personal property are generally exempt.

**Gifting Look-Back Period.** The VA instituted a three-year look-back on transfers made to qualify for the VA Pension. Unlike Medicaid, the gifting penalty can be longer than the look-back of three years if an application is submitted and transfers are found during the three years preceding the application.

**Application.** Veteran Service Organizations like the American Legion or VFW may assist you in preparing and filing an application.

## Will Bill's Estate Go Into Probate?



Since Bill has a Revocable Living Trust instead of just a Will, will Mary have to go through Probate after he dies? No – and that is whole the point! Remember, the purpose of Probate is to give authority for someone to transfer a decedent's assets to the beneficiaries. When a Living Trust holds title to all the important assets, there is not a need to have an executor appointed in a Probate. The Living Trust Trustee will already have this authority and can begin winding up Bill's affairs. In the case of Bill, Mary will be able to spend this emotional time focusing on matters completely unrelated to Probate. What a solid gift for the family – knowing that they are going to be cared for when they need it the most.

### A Living Trust Avoids Probate

- ✓ No Court Fees
- ✓ No Publication & Bond Fees
- ✓ No Probate Attorney Fees
- ✓ No Lengthy Probate
- ✓ No Public Record

What would your family gain if they could avoid going to Probate?

Would avoiding Probate reduce stress on your family by having instant access to your accounts?

Would a clear estate plan and straight forward process help avoid family conflict?

**How does the Living Trust Avoid Probate?** All assets transferred to a Living Trust avoid the Probate process, both during your life and at your death. Trusts are not new. They've been successfully used in one form or another since the Middle Ages. Both then and now, Trusts have required the owner of assets transfer title from his or her name to the name of the Trust. This really means changing the title to your property. For real property, it means signing a new deed. For other assets, you sign special transfer documents changing ownership to the name of your Trust. Once the process is complete, all your assets will be owned by the Trust.

Your Living Trust has title to the assets, but don't worry, you have complete control of the Trust while you're alive. You can amend or even revoke it whenever you like. But when you die, there's no need to Probate. The Trust already has your written instructions directing your handpicked agent - the Successor Trustee, about how you want your estate distributed. The rest is just paying bills and making distributions.

## If Mary Becomes Incapacitated

We have already seen that a Living Trust can avoid a Conservatorship, but if Mary becomes incapacitated, will it stop her children from fighting over her?

One significant benefit of setting up a Living Trust estate plan is the clarity that it will provide regarding your wishes about who should be in charge if you are unable. Nothing can fully prevent someone from suing, this is America after all, but absent specific good cause, a Judge cannot disrupt your planning, including your planning to avoid a contested Conservatorship proceeding. In most cases, Susan, as Mary's choice of Successor Trustee, will be able to seamlessly assume control of the Trust without additional hassle. As a bonus, most Trusts will penalize a beneficiary who seeks unsuccessfully to disrupt the decisions you make in your Trust by disinheriting them altogether.



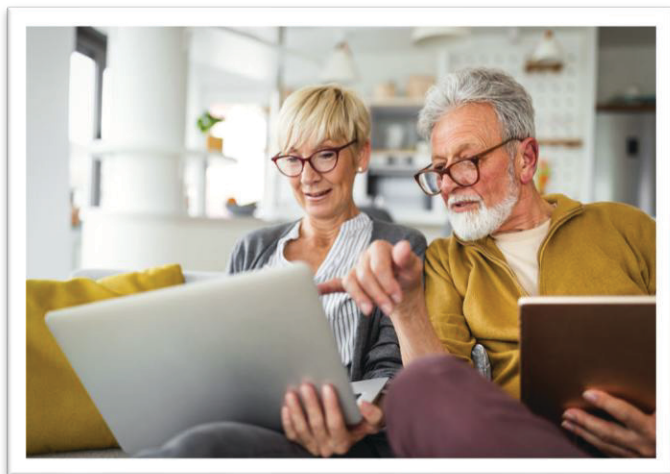
Dealing with Incapacity	Conservatorship	Living Trust
Court Fees	\$ 290	\$ 0
Susan's and John's Attorneys	\$ 7,000	\$ 0
Mary's Attorney	\$ 3,000	\$ 0
Court's Investigator	\$ 1,750	\$ 0
Medical Experts	\$ ?????	\$ 0
<b>TOTAL</b>	<b>\$ 12,040 / 4 Months</b>	<b>\$ 0 / Immediate</b>

## Legal Sidebar – What about Health Care Decisions?



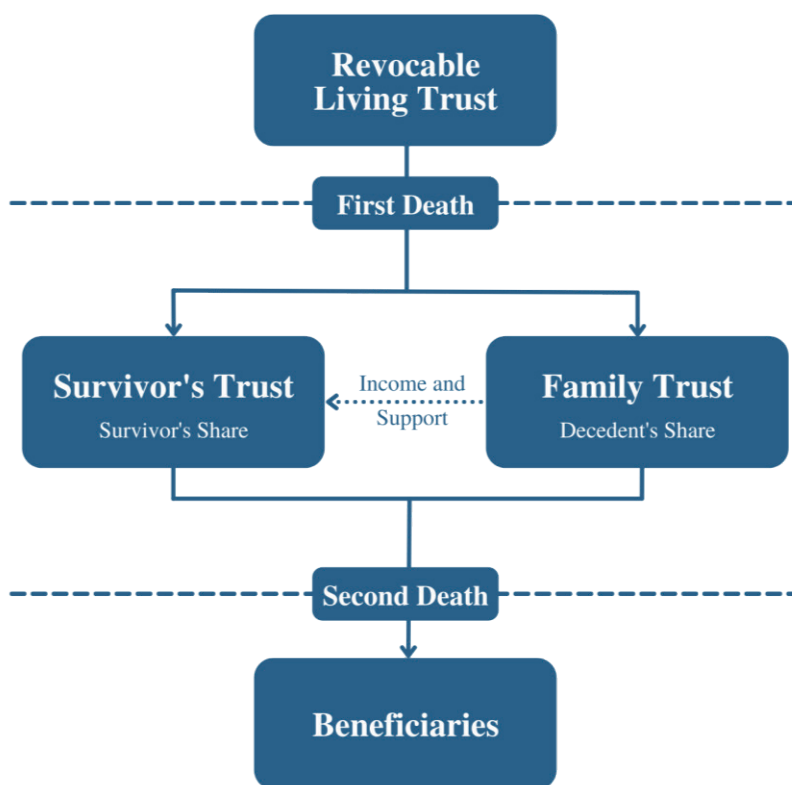
While the Living Trust is going to pass financial powers to the Successor Trustee without a hassle, authority for health care decision making will pass to the agent designated in a Health Care Power of Attorney. A Health Care Agent does not gain the authority to override the decisions of the principal, however, so you will always remain in control of your own health care decisions if able to participate in the process. So, your agent cannot have you placed or committed to a facility if you disagree. However, in some cases, people can make bad health care decisions. In this case, a Guardianship of the Person may be filed to appoint a substitute decision maker.

## Planning Beyond Death of First Spouse



Bill and Mary know that, more than likely, one of them will predecease the other. In almost every case, Bill and Mary want to provide for their spouse and kids after they are gone in the most thoughtful way possible. Whether this means helping avoid unnecessary Estate Taxes, protecting the estate from long-term care costs, or ensuring that their assets do not end up going to the new spouse.

The diagram to the right is a common illustration for how a Living Trust works. In most cases, the Family Trust can be set up to protect the assets for the benefit of the surviving spouse and kids. This Family Trust can and does still provide support for the survivor, including income, however because the spouse doesn't actually own the assets, they can be protected from Estate Taxes, long-term care, creditor claims or even from being redirected to a new spouse instead of the kids or grandkids.

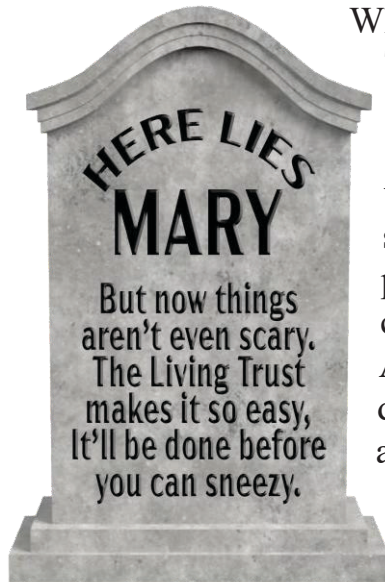


### How would you provide for your spouse after you are gone?

Would you try to protect your assets from your spouse's long-term care costs?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Would you want to avoid Estate Tax if possible?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you concerned about your assets in a remarriage?	<input type="checkbox"/> Yes <input type="checkbox"/> No



## Living Trust – Mary Passes Away



When Mary passes away, Susan will become the Successor Trustee, if she did not become a Trustee earlier. Because all the assets were in the Living Trust, Mary's Estate will not go into Probate, and Susan will be free to begin winding up Mary's affairs. Usually, this process is so simple it does not require attorneys to complete. The process can be broken down into three simple steps. First, collect asset and liability information. Next, pay liabilities. And finally, distribute to the beneficiaries. Once distributions are complete, the Trust is dissolved automatically. It is usually at this point that Susan will send up a little "Thank you" prayer to Bill and Mary for giving her one final gift, knowing they cared about her enough to plan for an easy administration.

We understand Estate Planning can be an uncomfortable topic. Who likes to think about death and taxes? So why do we even bother planning? For most, Estate Planning is about making the process simple, clear, and ensuring that wishes are honored. But that doesn't mean that it cannot also make financial sense too, right? Let's look at the numbers:

### Living Trust Benefit Recap

- ✓ No Probate
- ✓ No Court Fees
- ✓ No Publication & Bond Fees
- ✓ No Probate Attorney Fees
- ✓ No Lengthy Probate
- ✓ No Public Record
- ✓ No Out-of-State Probates

Expense	No Trust	Cost With Funded Trust
Bill's Conservatorship	- \$ 5,000	\$ 0
Bill's Care Costs - 3 years	- \$ 300,000	Medicaid
Bill's Probate Costs (3%)	- \$ 6,000	\$ 0
Mary's Conservatorship	- \$ 12,000	\$ 0
Mary's Probate (3%)	- \$ 12,000	\$ 0
<b>TOTAL COSTS</b>	<b>- \$335,000</b>	<b>\$ 0</b>

## Don't Forget Lucky – What Happens to Our Pets?



Bill and Mary enjoyed their life with Lucky. He was a special pet and companion to them and part of the family. They don't want Lucky to be left out when they pass. But what do people usually do with the Pets of deceased fur parents? Most people do not have plans outlined for the care of their pets and, sadly, many are euthanized as a result. Even if someone is willing to take the pet on, there is no guarantee that it will be a good fit at the new home or that the caretaker will be able to provide adequately for the pet's accustomed lifestyle.

In Bill and Mary's case, they planned in the form of a Pet Provision in their Living Trust. This left a specific amount of money to provide for Lucky's care, support, veterinary bills, and, because he is a good-boy, treats. The Pet Provision also names caretakers and backup caretakers who will oversee providing a home or finding a suitable placement.

There is even an extreme couple who left their whole house and a pile of money in Trust for their dogs so they wouldn't have to move. Assuming the named caretaker takes the dogs for two walks a day, they get rewarded with the house and left-over cash. Talk about some serious pet love!

**Who will take care of your pets when you are gone?**

**Would you leave money to offset the costs of care for your pets?**

**What plans do you have for your pets when you're gone?**

## Planning for the Benefit of Ultimate Beneficiaries



One thing that Bill and Mary cannot fully plan for is the situation that their beneficiaries will be in when the Trust is distributed. Will they be in a stable marriage (with a mentally stable partner)? Will they have creditors? Will they have special needs and benefits that must be protected? Will grandchildren or young people potentially inherit? Or will everyone be in the exact place that Bill and

Mary predict? Who knows! It is for this reason that many people elect to use continuing Trusts for their beneficiaries. These continuing Trusts provide a lot of the asset protection that you would want for your beneficiaries with only a little additional work (extra tax return).

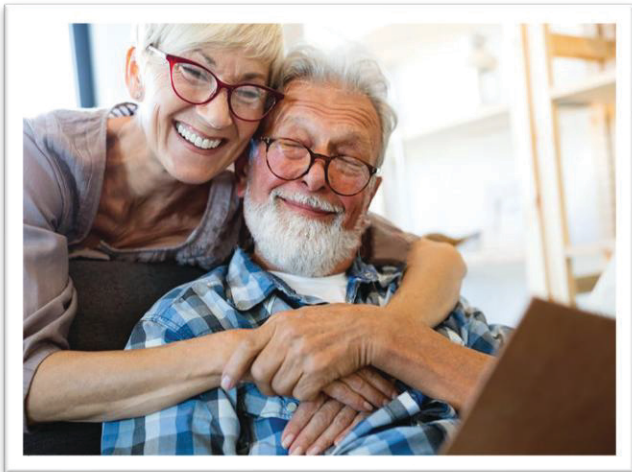
**Do you have any beneficiaries or potential down the line beneficiaries that should be protected with a continuing Trust?**

**Are your children guaranteed to avoid financial and marital issues during their lifetimes?**

**Will your grandchildren make the right financial choices if they inherit from you right now?**

**What protections do you want to put in place for the benefit of your beneficiaries?**

## As Time Goes By, Things Change



A Greek Philosopher named Heraclitus said, “The only constant in life is change.” The hard part about setting up a plan is knowing that things today are not going to be the same as when the plan is executed.

What kind of changes can occur?

- ✓ Federal and State Laws
- ✓ Your Family
- ✓ Your Finances
- ✓ Your Health

We know how important it is for your estate plan to work when you need it to. The problem is that as time passes, things change, which can leave you lying awake at night, worrying that your plan might not be as solid as it once was. At Elevated Estate Planning, we believe you deserve to stay confident in your estate plan and feel supported beyond the signing, which is why we have our Elevated Care Program. Best of all, it comes free for a year with all new Trust plans.



## ELEVATED CARE PROGRAM

- |   |  |
|---|--|
| <ul style="list-style-type: none"><li>✓ Free Amendments and Updates</li><li>✓ Annual Review and Summary</li><li>✓ Notifications of Law Changes</li><li>✓ AssetTrack® Asset Tracker Report</li><li>✓ Secure Digital Document Lockbox</li><li>✓ Emergency Health Information Card</li><li>✓ Dedicated Client Care Specialist</li><li>✓ Paralegal Review Meetings</li><li>✓ Priority Support When Needed</li></ul> | <ul style="list-style-type: none"><li>✓ Client Care University</li><li>✓ Quarterly Seminars (Video Taped)<ul style="list-style-type: none"><li>○ Planning for Long-Term Care</li><li>○ Become Your Parents' Hero</li><li>○ Successor Trustee Workshop</li><li>○ Washington Wines</li><li>○ Funeral Disposition Options</li></ul></li><li>✓ Free Successor Trustee Manual</li><li>✓ Monthly Newsletters</li></ul> |
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Elevated Care Program membership is free for the first year so you will have an opportunity to take advantage of all the benefits.



## What is Included in a Complete Estate Plan?

Attorney Consultation:	Meeting with a qualified Estate Planning Attorney to understand your unique situation and design a plan that meets your goals.
Revocable Living Trust:	Avoids Conservatorship, Probate, and can reduce or eliminate Estate Taxes.
Pour Over Will:	Transfers any assets outside of the Trust into the Trust for distribution purposes.
Community Property Agreement:	For married couples. Changes jointly held assets to community property to avoid capital gains taxes and reduce administration issues.
Certificate of Trust:	Summary of selected terms of your Living Trust that helps in retitling assets to the Trust.
Funding Instructions:	Guidelines and instructions for transferring assets to your Living Trust.
Life Insurance Summary:	Information on all Life Insurance Policies.
Location List & Family Information:	Where all important documents are located. People to notify in case of death or incapacity.
Estate Planning Letter:	Controls distribution of small items of personal property with burial and funeral instructions.
Advance Health Care Directive (Living Will):	Authorizes termination of life support systems if there is a terminal illness or permanent coma.
General Durable Power of Attorney:	Authorizes someone to manage your property or execute contracts if you are unable.
Durable Power of Attorney for Health:	Authorizes someone to make health care decisions if you are unable.
HIPAA Healthcare Disclosure Form:	Gives your doctor and hospital authorization to release your medical information to your Trustee and healthcare agents.
Elevated Care Program	An annual membership designed to help ensure your estate plan works the way you want and gives ongoing peace of mind knowing your estate plan is done, and done right.

## Frequently Asked Questions

Can I act as my own Trustee?	Yes. If you can handle your financial affairs now, there's no reason you can't be the Trustee of your own Living Trust. In fact, most Living Trusts have the people who created them acting as their own Trustees. If you're married, you and your spouse can act as co-Trustees.
What can I do with my assets once they're in my Living Trust?	If you're the Trustee, you can do anything you want. When you set up your Living Trust, you are transferring the title of all your assets from you as an individual to yourself as the Trustee. You then must manage the property for the benefit of yourself as the beneficiary. What this means is that you will have absolute and complete control over all the assets of your Trust. If you want, you can spend, save, invest, or even give the assets away. There are no restrictions. Moreover, if you don't like the terms of the Trust, you can amend it or revoke it at any time.
Will my Living Trust avoid income taxes?	No. The purpose of creating your Revocable Living Trust is to avoid Conservatorship, Probate, and reduce or eliminate Federal Estate Taxes. It's not a vehicle for reducing income taxes. In fact, if you're the Trustee of your Living Trust, you will file your income tax returns in the same way you filed them before the Trust existed. You do not have to file a separate tax return for the Trust.
If I transfer real estate into my Living Trust, will my property taxes go up?	No. Transfers into your Living Trust have no effect on your property taxes. If you qualify for an exemption for your property tax, you will still be eligible if your property is owned by your Trust.
If I'm only a part owner of property, can I transfer my share into a Living Trust?	Yes. Your share can go into the Trust without changing the interests owned by others.
Can Trustees and Beneficiaries live out of state?	Yes. There is no limitation on where your Trustees or Beneficiaries must reside.
Do I have to consult an attorney every time I buy new assets?	No. Once your current assets are transferred to your Living Trust, you take title to all new assets in the name of the Trust, and they will automatically be owned by your Trust.
Does my Living Trust need to be registered or recorded anywhere?	No. Your Living Trust is a private document which is not recorded. However, if you own any interest in real estate, the new deeds showing Trust ownership will be recorded.
Can I sell assets owned by my Living Trust without issue?	Yes. You sell assets in the same way you currently do. You will, however, add the word "Trustee" after your signature.

## Frequently Asked Questions Continued

Can I transfer real estate into my Living Trust? What if I have a Mortgage?	Yes. All real estate should be transferred into your Living Trust. Otherwise, upon your death, there will be a Probate in every state where you own real property. When it's owned by your Living Trust, there is no Probate anywhere. If your property has a mortgage, by law it cannot be called due merely because you transferred it to a Living Trust.
Is my Living Trust just a tax loophole that the government will close down?	No. Your Living Trust has been authorized by the law for centuries. The government has no interest in making you go through a Conservatorship or a Probate. Those proceedings only clog up the court system. If your estate exceeds the Estate Tax exemption a Trust may be drafted to give you two exemptions. However, there are often changes in the law which do affect how your estate plan will work, and it is important to make sure your plan stays up to date.
Can I transfer my separate property as well as my community property into my Living Trust?	Yes. Both separate and community assets, are transferred to your Living Trust but they are not commingled. Separate property assets retain their separate property character while in your Trust. If your marriage breaks up, all assets come out of your Living Trust in the same way they went in: Community property is divided between the spouses and separate property is returned to the party who originally owned it. However, as all assets will be titled in the name of the Trust, we strongly recommend using Trust property schedules to list separate and community property assets.
Can any attorney create a Living Trust?	No. The drafting of your Living Trust should only be done by an attorney trained in Estate Planning and Elder Law. It's important that you seek out a law firm who is not bogged down with other types of law. After all, your Trust will be the document which manages and disposes of all your hard-earned wealth. Make certain you choose a law firm that is both qualified and experienced.
What if I move to another state, is my Living Trust still valid?	Yes. Your Living Trust is valid in all 50 states, regardless of the state where it was originally created.
Are there any major disadvantages to a Living Trust?	The biggest concern in using a Living Trust as an estate plan is making sure all your assets are titled in the name of the Trust. A Living Trust can only control assets which are titled in the name of the Trust. We try to help our clients re-title their assets to ensure their Living Trust will be effective and their assets will not go through Probate. Because you have complete control of all assets in your Trust, you're free to manage your Living Trust in any way you want. Also, because your Living Trust is revocable, you have the right to make any changes in it while you're alive and competent.

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# Notes

[illegible]

## Additional Resources

<h3>Living Trust Webinar</h3>	<p>The live Living Trust Seminar is always a valuable experience, but what happens if you want more information or to see a portion again? Well, we make that super easy from the comfort of your own home. Just go to <b><a href="http://www.elevatedestateplanning.law/webinar">www.elevatedestateplanning.law/webinar</a></b>.</p> <p>You can also share this book and the link with your family or friends too.</p>
<h3>Best Fit Estate Planning Report</h3>	<p>Are you wondering what Estate Planning options might be the best fit for your situation? We created a stress-free tool that can help you. Our Best Fit report takes all doubt away by asking you a few questions about your situation and what concerns that you have to be addressed and gives you a custom report to help you understand what might be your best fit. Best of all – it's absolutely free.</p> <p><b><a href="http://www.elevatedestateplanning.law/best-fit">www.elevatedestateplanning.law/best-fit</a></b></p>
<h3>Emergency Estate Protection Kit</h3>	<p>The live Living Trust Seminar is always a valuable experience, but what happens if you want more information or to see a portion again? Well, we make that super easy from the comfort of your own home. Just go to <b><a href="http://www.moultonlaw.com/webinar">www.moultonlaw.com/webinar</a></b>. You can also share this book and the link with your family or friends too.</p> <p><b><a href="http://www.elevatedestateplanning.law/eeek">www.elevatedestateplanning.law/eeek</a></b></p>
<h3>Parents' Hero Guide</h3>	<p>We know that caring for your aging parents while you navigate your own life can feel like a lot. There's no manual that shows us how to do this perfectly, so we made this Parents' Hero Checklist for you. These are the key actions you can take to be the hero your parents need. Bonus: these actions will make your life easier, too!</p> <p><b><a href="http://www.elevatedestateplanning.law/hero-registration">www.elevatedestateplanning.law/hero-registration</a></b></p>
<h3>Free Attorney Review Meeting</h3>	<p>Sometimes we just need to sit down and discuss your specific situation. That's okay. But here is the deal, we don't think that the cost of meeting with an Attorney should get in the way, so we are offering to meet with you for free to discuss your current estate plan or the preparation of a new plan. Give us a call and schedule your free Attorney meeting today.</p>

At Elevated Estate Planning, we know you want your Estate Plan to provide for your family in a loving and thoughtful manner. To do that, you need to ensure that, as you prepare for the event of incapacitation or death, the administration and transfer of assets are as streamlined and efficient as possible.

The problem is that not having a Living Trust can be a huge problem for your loved ones. That problem can look like expensive legal battles, assets not going to your loved ones, unnecessary taxes, and wealth being drained by Long-term Care costs, each of which can leave you feeling that you are leaving life worse for your loved ones rather than better.

We believe your loved ones deserve a simple, clear, and effective process to carry out your estate plan and in most cases, it takes a Living Trust to do that. As people with families ourselves, we've been in your shoes, and we're thinking about how to protect and care for them down the road. For over 30 years, Elevated Estate Planning has helped over 25,000 families create their own Living Trusts to protect and provide for their families.

So, call us to schedule an appointment to get started on your Living Trust. Stop worrying about leaving a mess for your family and have peace of mind knowing you will show your family you love them when they need it most. We're here to ensure that it does, because ***what matters to you, is what matters to us.***



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