



**PROTECT, PRESERVE and GROW YOUR FAMILY WEALTH
AFTER YOU ARE GONE
WITH A FAMILY PROTECTION TRUST**

You found the best advisors to prepare estate planning documents to save estate taxes, but is something still missing in your plan? You wake up at night worrying about the future of your family and what they will do when they inherit your wealth. Will they use the money wisely? Will their spouses waste the money on needless things? Will there be a divorce or early death? Will your doctor child get sued for malpractice? What can you do to preserve and protect the money? You can amend your plan to hold your children's money in trust where it can be preserved and be there when it is needed. Heirs can receive income from their share and principal as you provide in your Trust. A Family Protection Trust is a flexible and comprehensive way to protect money for future generations.

Keeping it in the family. You want to pass your money to your children and then to their children. But, if your plan distributes money outright to your children and your child divorces or dies with a Will that distributes everything to their spouse, your money can go to outsiders when the widow or divorcee remarries. Holding money in trust for a child's life avoids the risk of losing it to outsiders.

Asset protection for your children is often overlooked in estate planning. The need for asset protection for a successful child is often overlooked in most plans. If a child owns a business, is a physician or is involved in a high-risk profession, you can protect them from losing their inheritance by holding it in trust for them. The money held in trust for them will be protected from their creditors. This form of trust can be drafted so that a child can receive income from their respective share and principal as you provide in your trust. Different children can have different forms of distribution.

Wealth transferred from one generation to the next is subject to the same estate tax at each transfer. You can avoid estate shrinkage through the use of a generation skipping form of Family Protection Trust wherein money is available to one generation yet not taxed when left to the next.

Who should serve as Trustee? The choice of a trustee over a long-term Family Protection Trust must be made with care. While in many cases you can name your individual children as trustee over their respective share, depending on your reason for holding the funds in trust, it is often prudent to name a professional trustee to serve as trustee to guide your family after you are gone. A Family Protection Trust can include named advisors for added flexibility who can be given specific powers to work with the trustee in decisions for distributions, removal and investments.

But I already have a trust. Review your plan with your advisors and family. Don't just think about tax savings, but look at each individual family member and consider the need to protect, preserve and grow the family wealth now and after you are no longer here.