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Now You Have a Trust

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Introduction and definition of terms

you

Trustor

Trustee

Beneficiary

Income Beneficiary

Remainder Beneficiary

Fiduciary

Incapacity

Disability

Incompetence

***Inter vivos* Trust**

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Testamentary Trust

Living Trust

inter vivos

Revocable Trust

Irrevocable Trust

“Crummey” Trust (or, sometimes, Irrevocable Life Insurance Trust)

A/B Trust

Credit Shelter Survivor's/Decedent's Bypass

Special Needs Trust

QTIP Trust

QDOT Trust

While you (both) are still alive

“Funding” the trust

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retitled

beneficiary

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Where should I keep my trust?

C. Who should get copies of my trust, will and powers of attorney?

particularly

Personal property lists

Will my trust protect me against future creditors?

their

will

Will my trust help if I require nursing home placement in the future?

Using a Certificate of Trust Existence

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Does the Trust have to be recorded?