1 Three basic options to choose from when planning your estate...

1. Intestate Succession:  
   □ YES □ NO

2. Last Will and Testament:  
   A. □ YES □ NO
   B. □ YES □ NO
   C. □ YES □ NO

3. Trusts  
   □ YES □ NO
   □ YES □ NO

WHAT IS PROBATE? It is the court administration of your estate at your death.

WHICH OF THE ABOVE THREE PLANS WOULD LIKELY BE SUBJECT TO PROBATE?

2 What estate size triggers Probate in your state?

$ ____________________________

3 What is involved in Probate?

THE EXPENSE...

Add your gross estate value:  
Typical probate fee

$ 200,000 × _____% = $ ____________________

$ 500,000 × _____% = $ ____________________

$1,000,000 × _____% = $ ____________________

The average time to complete probate? ________________________________.

You have no control. Your estate is ________________ for ____________________.

Your Will becomes _________________________________ after your death.
Common elements of a Revocable Living Trust vs. Wills and Probate

Trusts avoid

Trusts are for heirs.

Eliminates

Preserves

Completely, can be or

Avoids the problems of

Avoids court imposed

You may name your of your person.

Quick of

A/B Marital Trust can reduce or estate

Federal estate tax schedule
(add your net estate value plus life insurance)

<table>
<thead>
<tr>
<th></th>
<th>A/B MARITAL TRUST</th>
</tr>
</thead>
<tbody>
<tr>
<td>1994–1999</td>
<td>$600,000</td>
</tr>
<tr>
<td>2000–2001</td>
<td>$675,000</td>
</tr>
<tr>
<td>2002–2003</td>
<td>$1,000,000</td>
</tr>
<tr>
<td>2004–2005</td>
<td>$1,500,000</td>
</tr>
<tr>
<td>2006–2008</td>
<td>$2,000,000</td>
</tr>
<tr>
<td>2009</td>
<td>$3,500,000</td>
</tr>
<tr>
<td>2010</td>
<td>No tax in 2010</td>
</tr>
<tr>
<td>LAW REPEALED</td>
<td></td>
</tr>
<tr>
<td>2011–2017</td>
<td>$5,490,000</td>
</tr>
<tr>
<td>2018–current</td>
<td></td>
</tr>
</tbody>
</table>

Estate tax rates are currently ___% on assets above $ __________________.
Creating a Living Trust

1. Name ___________________________________________ as Trustee of your Trust now.

2. Name a ________________________________________ Trustee to represent you after your death.

3. Name a ________________________________________ to care for you in your incapacity.

4. Name a ________________________________________ to raise minor children left behind.

5. Name the ___________________ and ___________________ you want your estate distributed to.

6. Retitle ______________________________________ by the name of your _______________________.

   Example: THE _________________________ LIVING TRUST. Dated ________________,
   _________________________ and _________________________, Trustees.

YOUR ASSETS SHOULD BE RETITLED* IN THE NAME OF YOUR LIVING TRUST.

*EXCEPTION: Do not retitle tax deferred retirement accounts or life insurance. Name Trust as an alternate beneficiary after spouse for life insurance, and alternate after spouse or children for IRA, 401K.
| 1. | Is the Living Trust a new idea? |
| 2. | Does the transfer process of my property into the Trust affect property taxes? |
| 3. | May I include the distribution of personal items in my Trust? |
| 4. | Is it necessary for Financial Planning Ministry to know the total value of my estate? |
| 5. | May I make changes in my Trust after it is notarized? |
| 6. | Does a Living Trust make sense for a single person? |
| 7. | Is a Living Trust practical for smaller estates? |
| 8. | Does a Living Trust avoid Probate on out-of-state property? |
| 9. | Does the Living Trust restrict my rights to my property? |
| 10. | If I would like to establish my estate plan, what is the next step? |

For a review of this information, visit our website at FPM.org

Contact us at Trust@FPM.org or call toll free at 1.800.871.4901

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