



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

	PROBATE?
1. Intestate Succession:	<input type="checkbox"/> YES <input type="checkbox"/> NO
2. Last Will and Testament: A.	<input type="checkbox"/> YES <input type="checkbox"/> NO
B.	<input type="checkbox"/> YES <input type="checkbox"/> NO
C.	<input type="checkbox"/> YES <input type="checkbox"/> NO
3. Trusts	<input type="checkbox"/> YES <input type="checkbox"/> NO
	<input type="checkbox"/> YES <input type="checkbox"/> 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.

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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 .

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

A/B MARITAL TRUST		
1994–1999	\$ 600,000	\$ 1,200,000
2000–2001	\$ 675,000	\$ 1,350,000
2002–2003	\$ 1,000,000	\$ 2,000,000
2004–2005	\$ 1,500,000	\$ 3,000,000
2006–2008	\$ 2,000,000	\$ 4,000,000
2009	\$ 3,500,000	\$ 7,000,000
2010	No tax in 2010	No tax in 2010
LAW REPEALED		
2011–2017	\$ 5,490,000	\$ 10,980,000
2018–current	\$	\$

Estate tax rates are currently ____% on assets above \$_____.

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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.

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Commonly asked questions

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 FPM.org or call us toll free at 1.800.871.4901

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