



Your Assets May Go Through Probate Even If You Have a Trust

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Most people establish a trust with the goal of avoiding probate in mind. Probate, the government process that takes place to oversee the transfer of assets from a decedent to their heirs, is a very long, expensive and complication process. Naturally, most people want to avoid it. Thankfully, with a properly funded trust, you can avoid it. However, your trust will avoid probate only if you fund it properly.



This means that the title to your home, bank accounts and investments must ALL be in the name of your trust. Keep in mind that assets such as IRAs, 401k and annuities generally should not be titled in the name of your trust, but should have properly designated beneficiaries. For retirement accounts, the spouse should generally be the primary beneficiary and the secondary beneficiary should be individuals or a standalone retirement trust. If you have minor or special needs beneficiaries, you should absolutely discuss with your estate planning attorney the best approach for designating retirement account beneficiaries. With life insurance policies, it's generally best to name the trust as the primary beneficiary.

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Funding can be a complicated process. If you have questions about it, please call our office to schedule a review of your trust and ensure that it has been funded properly. For the funding review, we ask the client to bring all bank and investments statements so that we can confirm the manner of titling and properly advise the client on what needs to be done to completely fund the trust.



SMILING DIY SUCCULENT PLANTERS



You Can Choose Whatever Style Container You Like!
This is a quick and cute way to add some personality to your space! For more information you can follow the link below.

STEP 1:

Using a sponge paint brush and the white acrylic paint, paint the planter completely and let dry. I started out with the cute tea cup planter first.

STEP 2 :

With another sponge paint brush, apply the gold acrylic paint on the plate for the tea cup.

STEP 3:

Once the paint has dried on the planter, you are ready to draw the smiling face. I loved keeping it simple and doing these closed eyes with lashes. Using the Paint Marker in black made this part so easy. They also dry quickly, which is a bonus in my book.

STEP 4:

Measure out some floral foam and cut it to fit your planter. Then begin to place your succulents into the foam.

STEP 5:

Take your moss and place it around and in between the succulents to cover any floral foam that may be showing.

https://www.fun365.orientaltrading.com/project/smiling-diy-succulent-planters?cm_mmc=social_-pinerest_-diy%2Bcraft%2Bideas_-blog&crlt.pid=camp.IIMmlhwqoOFe

Easy Shamrock Dip

<https://www.mrshappyhomemaker.com/easy-shamrock-dip/>

You don't even need a recipe! Just your favorite pre-made dip & a bell pepper or two.

- ♦ Choose bell peppers that have 4 prominent corners for the best shamrock shape. Just slice off the top (the stem end), scoop out the seeds with a spoon, & fill with your favorite dip. To keep it as easy as can be, I went with a store-bought french onion dip from the refrigerated section. Add a little slice of bell pepper to the top for a 'stem'.



WHAT HAPPENS TO MY TRUST WHEN I DIE?

There seems to be such a mystery around what happens to a trust after a trustor (the person who created the trust) dies. All of our clients know what the steps involved in establishing a trust are, but few of them are very familiar with the process that ensues after the trustor(s) of the trust pass away. This process is called trust administration, and it involves paying all the final bills, transferring title to all the accounts into the names of the successor trustees, and distributing the assets to the beneficiaries in accordance with your wishes. Before this process can conclude, there are a number of steps that need to be completed, some of which include:

- Obtaining a tax identification number for trust accounts
- Delivering a legal notification to all heirs and beneficiaries notifying them of the trustor's death and their right to request a copy of the trust
- Transferring title to bank accounts and real estate
- Filing final individual tax returns of the decedent (and preparing to file trust tax returns for the following year)
- Preparing an accounting for beneficiaries (unless the beneficiaries waive this requirement)
- Payment of all final bills and expenses of the deceased trustor

However, some trusts will remain open for a much longer period of time than others. This is typically the case in trusts involving younger children or special needs beneficiaries, where certain ages and restrictions on the distributions are spelled out in the trust document. When that's the case, the trustee cannot close out the trust immediately; instead the trust must remain open for as long as necessary to distribute the assets to the beneficiaries in accordance with the trust. When a trust is to remain open for an extended period of time, the trustee must file income tax returns (IRS Form 1041) for the trust each year. Every trust administration is different and some are more extensive than others. It is always advisable that you seek the advice of an experienced estate planning attorney when administering a trust. Above is a brief list of items that need to take place in most trust administrations, but it is not an exhaustive list. Our firm has put together a leather-bound manual of over 200 pages for successor trustees with instructions for administering any trust. If you are a trustee interested in purchasing this manual, or if you wish to purchase this manual for your successor trustees, you may call our office at (714) 282-7488 to inquire about pricing and availability.

Free Seminar



We regularly conduct a free estate planning seminar designed to teach about the benefits of creating an estate plan. The seminars are held on-site at our Anaheim office inside of our "classroom". We offer light snacks and refreshments to the attendees and the group is often small and intimate, which allows for questions to be asked comfortably and for

a very relaxed environment. Please encourage your loved ones to attend the seminar so that they may learn more about the estate planning process and benefits. Our next event will be **April 18th, 2019**. We look forward to seeing you and your family, friends, colleagues and neighbors! Please share this event!



We hope that you have had the very best experience with our firm! And we hope that you would consider referring a friend that we may be able to help the same way we helped you! Getting a referral from a customer gives us a lot of pride! It shows us that we did a good job and our clients appreciate us!

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