USING A REVOCABLE LIVING TRUST

Benefits

• Trusts are generally easier than a will to administer at death, especially if the grantor has property in multiple states.
• Trusts offer advantages that durable powers of attorney can’t in case of incapacity.
• Trusts offer privacy that probate can’t offer.

Drawbacks

• Trusts are generally more expensive to create than a will.
• Cost savings are not as great in states that have a streamlined probate process.
• Trusts can be confusing or unsettling because the legal language can be complex and hard to understand.
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