

# Welcome



**Wilson Law Group, LLC**  
*Your Life. Your Legacy. Your Way.™*

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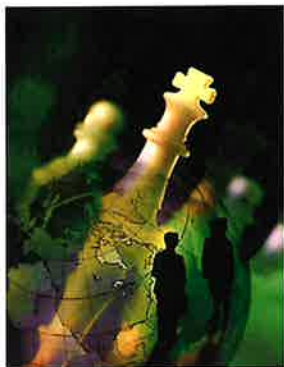
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## **Trustee Training** **The Trust Process**



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## RWay Lifetime Plan<sup>®</sup>



- Annual meeting to review estate plan
- Review and update the titling of assets
- Annual forum to explain changes in tax laws and planning techniques
- Trust amendments to incorporate improved estate planning strategies
- Training workshops for Clients and Trustees

...and the list goes on



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## This is **Your** Seminar...

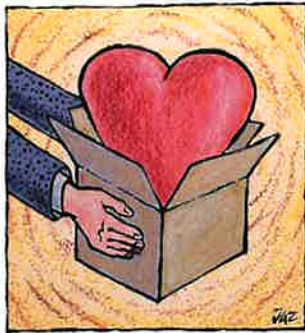
Please send your questions to  
[mail@wilsonlawgroup.com](mailto:mail@wilsonlawgroup.com)



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## Estate Planning Definition

### I Want To...



- Control my property while I'm alive and well
- Plan for myself and for my loved ones if I become disabled
- Give what I have
  - ◆ To Whom I want
  - ◆ How I want
  - ◆ When I want

*...All with fully disclosed and controlled settlement costs to me and those I love.*



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## Myth # 1



A will controls the distribution of all my property



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## Myth # 2



A will plans for  
my disability



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## Myth # 3



A will avoids probate



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## Probate



“Probate is the lawsuit that you start against yourself, for the benefit of your creditors, that you fund with your own money -- and you lose”



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## Probate



- Appoint a personal representative
- Understand the will
- Ascertain heirs
- Locate and value property
- Pay the personal representative and attorney fees & court costs
- Ascertain and pay all creditors
- Resolve all controversies
- File all tax returns
- Distribute property



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# True or False?



Estates can be arranged during lifetime so that no court is involved at the time of death



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# Methods of Avoiding Probate

Creating Non-Probate Assets

- Joint Tenancy
- Payable on Death (P.O.D.)
- Beneficiary Designations
- Gifting



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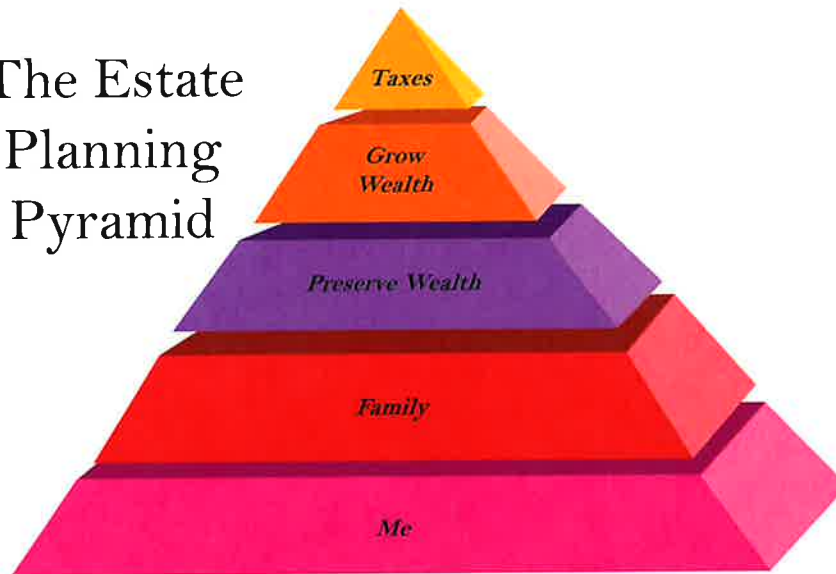


Estate Plans should be “fitted” for  
each family...  
Not “one size fits all.”



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## The Estate Planning Pyramid



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## The Upside- Down Estate Planning Pyramid



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## What is More Important?



- Taxes are only part of the overall problem
- Other planning problems include:
  - Disability protection (lifetime needs)
  - Catastrophic illness protection (long term care needs)
  - Probate avoidance
  - Business succession planning



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Tax centered planning  
that does not consider the  
needs of the family  
**DOES NOT WORK**



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**Traditional  
Estate Planning**

**DOES NOT WORK...**



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## There is a Better Way to Plan!



### The Living Trust



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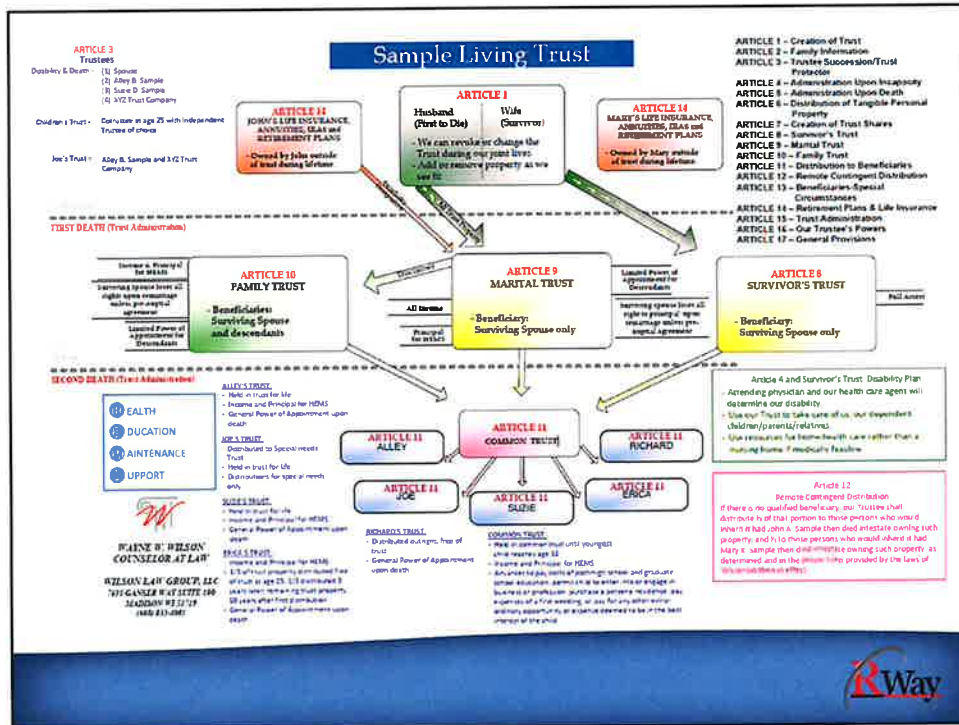
# Characteristics of All Trusts



- Created by one or more makers
- Has a trustee
- The maker and others can be beneficiaries



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## Personal Issues

### Spousal Protection



Creditors  
Remarriage

### Children



Divorce  
Creditors  
Lifestyle Issues



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## Disability Issues



- Determination of Disability
- Certification process
- Powers of disability trustee
- Directions to disability trustee



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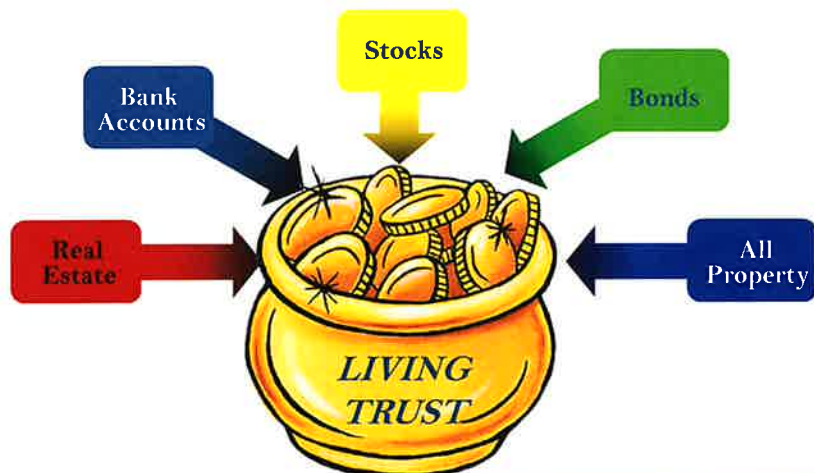
## Bonus Benefits of a Living Trust

- Control of assets
- Avoids living probate
- Avoids death probate in all states
- Privacy
- Minimizes possibility of will contests



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## Funding the Trust

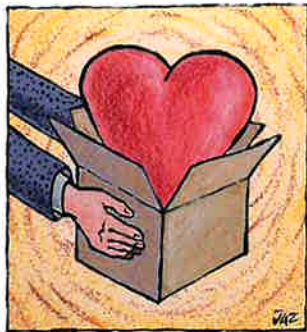


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## Working with the Right Attorney



The most thorough service will come from an attorney who practices using the 3-Step Strategy



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## The 3-Step Strategy:

### 1) Counseling Process

- Designs a customized family plan
- Funds your trust

### 2) Maintains a Long Term Relationship

### 3) Settlement at a Known Cost



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## Estate Planning Documents



- Revocable Living Trust
- Pour Over Will
- Living Will
- Health Care Power of Attorney
- Durable Power of Attorney for Funding
- Durable Power of Attorney



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## Estate Planning Documents



- Certificate of Trust
- Marital Property Agreement
- Memorandum of Tangible Personal Property
- Anatomical Gifting Form
- Burial Instructions



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## Estate Planning Documents



- What is it? Where is it?
  - Information re: Trust assets
  - Document finder
- Variety of Lists
  - Of advisors
  - Of all insurance policies
  - Of all retirement plans



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## General Duties of Trustees



- Follow the instructions in the Trust
- Administer the Trust and the property in it for the benefit of the beneficiaries

*There is no duty higher in the law than the duty of a Trustee to the beneficiaries.*



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## The Characteristics of a Good Trustee



*Knowledgeable with respect to beneficiaries*



*Empathy for the Trustmaker and his/her loved ones*



*Know-how to manage and invest*



*Understand the thinking and motives of the Trustmaker*



*Collectible for mistakes*



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*We hope this presentation has helped you  
begin to understand the role of the Trustee.*

**Thank you for being our guests!**



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