

# PLANNING FOR YOUR FAMILY'S FUTURE



## Estate Planning Options

|   | <b><u>Inter Vivos Funded<br/>Revocable Trust</u></b><br>(Living Trust) | <b><u>Will</u></b> | <b><u>No Trust<br/>or Will</u></b> |
|---|--|--------------------|------------------------------------|
| Private / Public                            | Private  | Public             | Public                             |
| Probate necessary                           | No   | Yes                | Yes                                |
| Flexible                                    | Yes  | To a Degree        | No                                 |
| Amendable                                   | Easily   | Difficult          | –                                  |
| Use of IRS 2056<br>Marital Deduction        | Yes  | No                 | No                                 |
| Minor's Trust                               | Built in   | Two-step process   | –                                  |
| Nominate minor's<br>guardian                | Yes  | Yes                | –                                  |
| Asset distribution                          | Yes  | Yes                | Court applies<br>intestate statute |
| Need attorney to<br>distribute/probate      | No   | Usually required   | Usually required                   |
| Provides step-up basis<br>in property value | Yes  | Yes                | Yes                                |

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# Your Complete Estate Plan

In addition to your living trust we include the following vital documents in your complete trust package.

## Power of Attorney

Allows you to name someone of your choice to handle your financial affairs in the event you become unable to do so.

## Utah Advanced Health Care Directive

Allows you to name another person to make healthcare decisions for you when you cannot.

Allows you to address decisions regarding artificial life support when there is no chance of recovery.

Relieves your family of the burden of making this decision.



## Pour-Over Will

A safety net to administer property that is not in your trust due to accidental exclusion or that was acquired after your death.

One common, but DANGEROUS, practice is to add other individual's names to deeds, titles, and accounts. Doing so exposes your property to the creditors of every person on the title, risking loss of that asset, and may result in significantly higher capital gains taxes.

Who do you want to benefit from your labors – your family, church, charity, or someone else?

The choice is yours.

**Don't Procrastinate!**  
**Schedule your free consultation today.**

