

Establishing a Trust Checklist

Here is a checklist of tasks you will need to complete when establishing a trust.

Where to start.

- | Review the various types of trusts to determine which trust is appropriate for you.

- | Consult with a lawyer as needed for specific trust advice and counsel.

- | Take inventory of your assets and then itemize what you are going to leave in the trust.

Make decisions about who will inherit your trust property.

- | Family

- | Friends

- | Colleagues

- | Charities

- | Alternate beneficiaries

Choose someone to be designated as your successor trustee to distribute property to beneficiaries.

- | I have chosen a successor trustee

- | I have chosen a alternate successor trustee.

Discuss the responsibilities of being a trustee with the person you choose, to ensure that he or she is willing to assume this responsibility.

| I have discussed the responsibilities with the successor trustee.

Choose someone to manage property for all children under the age of 18.

| I have chosen a person to manage property for all children under the age of 18.

Consult with an attorney for help to prepare the trust.

| I have consulted with an attorney for help to prepare the trust.

Final Steps.

| Prepare the trust document.

| Sign the trust document.

| Your spouse signs the trust document.

| Notarize the trust document.

| Transfer title of property and/or assets to yourself as trustee.

| Store your trust document safely. Provide your trustee with a copy and then provide a copy to your lawyer, if applicable.

| Provide instructions to access the trust document for the appropriate people.