

# GENERATIONAL WEALTH



# Interactive Poll: The Hidden Threat



It's Not Taxes. It's  
Not Debt.

Millions lost  
annually to  
probate and legal  
fees because  
**families didn't  
have a plan .**

# What Happens Without a Plan

No Will → Probate Court → Fees →  
Family Conflict → Lost Wealth

# What Is Probate?

Court process to settle estates after death

Validates Will or applies state laws if no Will

Pays debts/taxes before heirs receive assets

Costly, slow, stressful for families

# Broader Purposes in Estate Planning

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**Generational Wealth Transfer:** Trusts are often used to ensure smooth passage of wealth across multiple generations, preserving family legacy.

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**Charitable Giving:** Specialized trusts (like charitable remainder trusts) allow you to support causes while still providing income or benefits to your family.

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**Special Needs Planning:** Trusts can provide for loved ones with disabilities without jeopardizing their eligibility for government benefits.

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**Business Continuity:** For entrepreneurs, trusts can hold business interests to ensure stability and succession planning.

# Will vs. Trust Comparison

**Will:** RoadMap for Court  
Goes through Probate  
Directs who inherits what  
Executor legally appointed  
Limited Protection From Creditors  
Must Be Updated Regularly

**Trust:** Container For Assets  
Holds and Protects assets  
Avoids probate entirely  
Can reduce Estate Taxes  
Must be Funded and Maintained

# Steps to Set Up a Will

List assets

Choose beneficiaries

Select executor

Name guardians (if needed)

Draft the Will

Sign & witness properly

Store safely

Update regularly

# Steps to Set Up a Trust

Define your purpose

Choose type (revocable or irrevocable)

Select trustee

Identify beneficiaries

Draft trust document

Transfer assets into trust

Fund the trust

Review & update

# Purpose of a Trust

**Asset Management:** A trust allows you to place property, investments, or other assets under the control of a trustee, who manages them responsibly for the benefit of your chosen beneficiaries.

**Avoiding Probate:** Assets held in a trust typically bypass the probate process, meaning heirs can access them faster, with less cost and greater privacy.

**Tax Efficiency:** Certain trusts (especially irrevocable ones) can minimize estate taxes, ensuring more wealth passes directly to your family or chosen causes.

**Control & Flexibility:** You can set precise rules for how and when assets are distributed, for example, releasing funds to children only after they reach a certain age or milestone.

**Protection of Beneficiaries:** Trusts can shield assets from creditors, lawsuits, or poor financial decisions by heirs.

**Privacy:** Unlike wills, which become public record, trusts can keep your estate details private.

# What “Funding a Trust” Really Means



**Definition:** Funding a trust is the process of retitling or transferring assets, like real estate, bank accounts, investments, or personal property into the name of the trust.



**Purpose:** This ensures that the trustee (the person or institution managing the trust) has legal authority over those assets and can distribute them to beneficiaries as outlined in the trust agreement.

# Types of Trusts: Revocable vs. Irrevocable

<b>Revocable Trust</b>	<b>Irrevocable Trust</b>
Flexible, can be changed	Permanent, cannot be changed
Grantor keeps control	Grantor gives up control
Avoids probate	Avoids probate + reduces taxes
No estate tax benefits	Estate tax benefits, asset protection

# Professional Roles

Professional	Role	Why They Matter
<b>Lawyer</b>	Drafts Will/Trust, ensures compliance, guides probate	Prevents costly mistakes, ensures legality
<b>Executor</b>	Carries out Will under court supervision	Ensures debts/taxes are paid, assets distributed
<b>Trustee</b>	Manages Trust assets & distributions	Protects and administers family wealth
<b>Financial Advisor</b>	Helps fund Trust, align investments, protect family wealth	Ensuring assets are titled correctly, supports long-term goals
<b>Tax Professional</b>	Advises on estate, gift, and income tax implications	Minimizes tax burdens, ensures compliance with IRS rules

# Building a Secure Legacy Plan

Draft or update	Draft or update your Will
Establish	Establish a Living Trust
Title	Make sure your assets are Titled correctly
Name	Name beneficiaries & successors
Review	Review every 3–5 years

# Tax-Efficient Strategies



Trusts reduce estate taxes



Life insurance can transfer wealth tax-free



Gifting strategies can minimize tax burdens for your heirs

# Case Study - The Difference a Plan Makes

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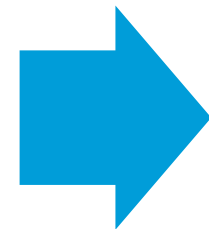
Family with \$500K home, no Will  
→ \$50K lost in probate fees

2

Same family with Trust → Home  
passes intact to heirs

# Family Conversations

Who should be executor?



What values do we want to preserve?



How do we want to be remembered?

Self-Assessment  
Quiz

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Answer Yes/No:

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Do you have a Will?

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Do you have a Trust?

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Are beneficiaries updated?

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Reviewed in last 3 years?

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Tax strategy in place?

# Call to Action



Don't let your wealth  
become a legal battle



Protect your home,  
protect your family,  
protect your legacy



Schedule Legacy  
Planning Session



“Generational wealth is  
not just built; it must be  
protected”