FUNDAMENTALS OF ESTATE PLANNING

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Forty Years of Discovery

My personal story with estate planning began in the early 80s. After completing the basic training modules and licensing activities that enabled me to enter the world of financial risk management and investment planning, I soon became aware of the widespread misunderstanding, and even professional neglect, of an important and closely related activity – estate planning.

It wasn't long afterwards that I personally witnessed my own family go through the probate process with my grandparents' North Dakota farm estate. My father was one of five siblings, raised in a close-knit family being the second eldest son. He was named a co-executor of my grandfather's will and the probate process took about 18 months before it finally got settled. My father (being the romanticist that he was) eventually resigned as a co-executor after about 12 months into the process because of all the resulting time, hassle, and stress that was encroaching on his life. There's more to that story, but that's all I'm going to say about that other than a close-to-home lesson about the reality of certain things was learned.

Moving on, it seemed to me almost a double standard in promoting oneself to recognition as a trusted advisor in the arena of risk management and/or financial planning when all the while omitting the activity of incorporating an adjacent and crucial matter close to the heart of anyone with assets who love and care for their family. To make matters worse, the vast majority of status quo providers of estate planning services – i.e., licensed attorneys – acted, if not unaware, quite disinterested in providing optimally beneficial methods of estate planning for the general public.

It was during that discovery period that I came across a best-seller publication on the subject of avoiding probate with the use of trusts. Amazingly, foundational segments of the very profession generally deemed as the gate keeper for proper and optimal designs for estate planning came against that very helpful and popular book and the methods it promulgated. In fact, the author was sued (but eventually prevailed) for engaging in what the plaintiffs defined as the unauthorized practice of law!

It Is the Way It Is

I had a close friend who was a practicing attorney from Minnesota who joined his law office with our estate planning platform for a period of time in the 90s. John has since departed our world (2014); and I still miss him with his wonderful personality. He was very bright and always had words of wisdom to share. Following are brief portions of a published article he had co-authored that defines the controversy quite well:

> *It would be a stretch to believe that more than one percent (1%) of all lawyers possess sufficient knowledge, experience, and/or connectivity to be deemed as competent estate planners. In actuality, there are several important issues involving estate planning that most lawyers would rather the public did not know. Here are a few examples:*

- *There exists a direct financial conflict of interest for most lawyers to take the time and effort necessary to help any client establish and implement an <u>effective</u> estate plan that will serve both him and his family well. It is generally much more profitable for a lawyer to be involved in probating an estate than taking the time to help set up a proper estate plan in the first place so as to avoid probate.*

- *Relatively few lawyers acquire adequate (a) training, (b) experience, (c) staff personal or (d) intermediary-office program systems necessary to generate <u>proper</u> estate plans for clients of even average wealth. (One semester of the Wills, Trusts & Estate class, which is all that is required of a law student, is not enough.)*

- *Most lawyers possess only insufficient knowledge about financial planning and insurance matters, or even about gift and estate tax law, so as to <u>properly</u> coordinate asset integration into any family plan.*

- *Menial estate planning files – such as copies of Last Wills & Testaments done for scores or hundreds of clientele – can actually create a discernable blue-sky value for any law firm being offered for sale to another lawyer(s). The reason is that, when the testator dies, the heirs usually contact the very law office that created the will because now they need legal assistance in probating the estate and they somehow believe that the originating law office is best qualified. That's good for the lawyer, but not so good for the decedent's family.*

So there we have an observation by a keen-minded analyst revealing insight into his own profession and therefore the corresponding inherent problems many Americans face when seeking help in this area. Indeed, there is much valuable information for assets owners to know about concerning the imminent transfer of their assets at a future time. The purpose of this material is to provide that information.

The words “estate planning” can mean different things to many people and rightly so. A variety of methods have been legalized over the years to help property owners utilize ways to transfer their assets upon their decease. Of course, the transfer of assets upon decease is an event that is a certainty for all asset owners regardless of whether the asset owner has prepared for it.

This purpose of this section is to examine the different ways and means of transferring ones assets upon decease including avoiding unforeseen problems when implementing certain methods. In addition to the general applications of estate planning with trusts, we will also look at a few relatively unknown, but very effective, ways to establish a common revocable living trust, which is an instrument that has become a popularized method of estate planning dating back to about the mid-sixties.

Before we discuss what is generally deemed the most optimal and practical methods of establishing an effective estate plan, let’s look at the basic problems of probate and related conditions that just about everyone can, and should, avoid. There can be exceptions, but generally very few.

The Reality of Probate

When someone dies with NON-ASSIGNED assets still titled in his name alone, as usually happens when using a "stand-alone will" (only) to transfer assets at death, such deceased person becomes a *decedent property owner*. A decedent is obviously unable to transfer his property to anyone. Consequently, the primary purpose of probate then arises which is to transfer title of assets from a decedent to the decedent's heirs. This proxy retitling/transferring of assets – first to the decedent’s personal representative who then conveys the retitled assets to the decedent’s heirs – requires an administrative surrogate court procedure called probate. In such case, there is no other way.

Inherent complexities may often times accompany the probate process. Detailed paper work and filings, formal hearings, asset appraisals, multiple agency fees, attorney fees, court fees, lengthy holding periods, and even unwanted litigation can all be a part of any probate process – consuming time and resources (compounded with *ancillary* probate required for real estate located in a non-domicile jurisdiction).

Probate can be quite costly. For example, in some states, statutory fees are recognized and accepted by the court to pay the administrating law firm from the accounts of the estate being probated up to 5% (and sometimes more) of the *gross estate* value. To put that in perspective, let's reduce that to 3% using a $1.5m *gross estate* being transferred with a net transferable value of (say) only $1m – after debts are paid. That would incur a $45,000 probate fee! When faced with the potential prospect, in this example, of paying $45,000 (or more) to transfer a net value of $1m to heirs, most asset owners would want to take action sooner than later. The questions, however, are always: (i) what to do? (ii) where to go? and (iii) who to contact?

In addition to the potential of incurring heavy costs, privacy is completely forfeited since probate is most definitely a matter of civic disclosure and public record. Because of the lack of privacy <u>and</u> control, and the imminent shrinkage of the estate due to improper planning, the decedent's family is now subjected to yet another negative factor – stress! Indeed, it is most certainly a worthwhile objective to avoid probate entirely regardless of the size of the estate. And that can surely be accomplished with proper planning.

Conservatorship… Probate for the Living

Conservatorship is the legal requirement and procedure of a court to supervise the management and administration of an incapacitated person's assets. An ill or aged person may demonstrate erratic behavior or incoherent decision making or be unable to make any decisions at all. At that point, family members must petition to have that loved one adjudicated as being legally incapacitated. It should be noted that *conservatorship requires a public declaration of an individual's incompetence.* I once had an experienced attorney tell me that he looked at the harsh, end-to-end conservatorship process being at least as important (if not more) to avoid as the probate of an estate at death.

A Durable Power of Attorney (DPA) may help avoid the conservatorship process; however, powers of attorney bestowed upon a DPA agent can be controlled or even terminated by any court-appointed conservator. The reason is because the DPA agent was never "titled" the property that he was appointed to control. Moreover, although DPAs can have a limited place in the estate planning process, they do not operate under contractual law (as do trusts) and are thus limited in functionality. In actuality, DPAs are essentially nothing more than a statutorily-recognized statement of wishes rather than a recorded, common law mandate that must be recognized.

(NOTE: A fully funded living trust will normally avoid all conservatorship problems including the limitations of a stand-alone DPA arrangement.)

Ancillary Methods of Probate Avoidance

Regardless of the estate size, a Revocable Living Trust (RLT) addresses virtually every basic estate planning need in providing the privacy, convenience, practicality, safety, aggregation, and control that everyone wants. The cost savings and administrative efficiencies associated with a funded RLT are well established, undisputed facts – particularly in the matter of probate avoidance. And for the astute asset owner who wants to do it right, a living trust should always be the *foundational* estate planning tool <u>including</u> for those who may have already employed ancillary probate-avoidance methods such as “Payable on Death” (POD) and/or “Transfer on Death” (TOD) accounts.

Avoiding Probate is the Goal

Whether the probate-avoidance design is (i) a Joint Tenancy with Right of Survivorship (JTWROS) property deed or (ii) a POD/TOD account, there is only one reason for those structures to be utilized, and that is to avoid probate at the decease of the asset owner. Those methods do avoid probate, and that is good, but when closely examined, potential problems become apparent when such are used instead (or outside the aggregative features) of a Revocable Living Trust.

Problems with Non-Spousal JTWROS Ownership

With the exception of “tenants-by-the-entirety” structures between a (legally married) husband and wife, when anyone enters into a JTWROS type of ownership of an asset with another – whether an adult child, a sibling, a friend, or a business associate – they are subjecting themselves to the possibility of *total forfeiture* of that property. Regardless of the jurisdiction where the property is located, each respective tenant in a JTWROS ownership arrangement is deemed to own 100% of the property for creditor payment purposes. In other words, if a child whose name was on a JTWROS deed were to get sued (or involved in a divorce settlement), the parent could lose the entire property to satisfy the legal claim.

In addition, problems can arise if an unprepared JTWROS tenant were to become incapacitated prior to the time when the sale of the subject property became necessary since a sale would require the conveyance of both owners. In such case, the other (non-incapacitated) tenant would need to arrange for a court-appointed conservatorship over the incapacitated tenant in order to sell the property.

Ownership by JTWROS between non-spousal tenants is generally a bad idea. And that is especially so when considering such an arrangement is entirely unnecessary when a living trust works much better to provide the desired end result.

POD/TOD Plans Avoid Estate Settlement Problems. Right?

Ancillary POD & TOD arrangements are essentially the same in their primary functions (PODs are typically offered through banks and TODs through investment institutions), which is to avoid probate of the account upon the owner's decease. Such arrangements are easy and inexpensive to create. The account owner names a beneficiary(s) to take title of the account immediately upon his decease; probate of the account is avoided.

So, what could possibly go wrong?

First, it should be understood that financial institutions provide these services solely as a front-end incentive to draw (and keep) clientele. They are not helping to establish an effective personal estate plan in the client's best interests, nor can they. Moreover, those institutions offering such probate-avoidance "features" generally don't disclose to the account owner (unless by fine print) that with the POD/TOD arrangement(s) he could actually be creating a "new set of circumstances" that could make for an <u>undesirable</u> outcome – upon the account owner's decease – now after the POD/TOD account-transfer planning has been employed.

More Consideration is Often Necessary

In fact, the likelihood is that such type of minimally-contemplative "estate planning" will produce adverse circumstances for the executor/trustee who is settling the estate of the well-meaning, howbeit uninformed, account owner. In addition, POD/TOD account usage alone can create other undesirable outcomes such as unintentionally disinheriting grandchildren, payouts becoming vested at an inopportune time (e.g., during a divorce or bankruptcy proceeding, or under any other unforeseen, legal-liability condition that may garnish a beneficiary's receipts – *all of which a trust can prevent*).

POD Plans are Common (and Numerous)

Realize that Payable on Death (POD) structures are not exclusive to banks and the account services they offer. POD arrangements are actually very common and are a prominent feature of many other assets such as (i) life insurance policies, (ii) beneficiary deeds, (iii) certain life estate deeds, (iv) traditional & Roth IRAs, (v) defined contribution (401k) & defined benefit plans, (vi) tax sheltered 403[b] annuity plans, (vii) qualified & non-qualified annuities with remainderman interests, and the like.

All of these POD-featured accounts certainly avoid probate. But they often end up being conveyed **outside the control** of the account owner's core estate plan, which is potentially problematic and should be avoided. The wise and simple solution is to make all such accounts payable to a Revocable Living Trust.

Other Negatives of "Stand-Alone" POD/TOD Planning

When reference is made to a POD account as "standing-alone", that means that it will be conveyed/administered outside of the control otherwise imparted unto the account owner's executor/trustee. A stand-alone POD account cannot be administered by the account owner's executor since it avoids probate; only assets subject to probate are administered by an executor. And it cannot be administered by the account owner's trustee if the account owner does not have a trust, or the account is not payable to his trust. So why can this be a problem?

Federal Regulations can be a Factor

For starters, let's look as the federal estate tax recovery rules – as recorded in Internal Revenue Code (IRC) §2207 – concerning liability imposed upon a recipient of property who (as a classic example) would be a POD/TOD beneficiary(s) receiving a distribution from an account *outside* of a will or trust:

> *"Unless the decedent directs otherwise in his will, if any part of the gross estate on which the tax has been paid consists of the value of property included in the gross estate under section 2041, the* executor *shall be entitled to recover from the person receiving such property… such portion of the total tax paid as the value of such property bears to the taxable estate. If there is more than one such person, the* executor *shall be entitled to recover… in the same ratio."*

This IRC §2207 rule means that unless the decedent's will or trust expressly waived the "right to recover" from a POD/TOD beneficiary receiving an otherwise "tax free" distribution outside of the will or trust, he may find himself owing a significant sum of money back to the estate – some or all of which may have already been spent! That's because, in such case, the trustee/executor administering the decedent's estate would be legally obligated to obtain a "payback" from the POD/TOD beneficiary(s). Where a state and/or federal transfer tax has been imposed upon a decedent's estate, the consequence of such a condition could obviously turn into a significant problem including the requirement of imposing legal, court-ordered solutions.

The Convenience/Safety of Asset Aggregation is Forfeited

Then, there are the complications associated with the prorated equalization among all of the decedent's beneficiaries including those receiving POD/TOD type of distributions *outside* of the decedent's trust. That can turn what could have been an easy, aggregated settlement for the trustee into a chaotic and time-consuming experience, or worse.

Durable POAs are Often Restricted

With a POD or TOD account, a Financial Power of Attorney would be required to have another person handle the account. Financial institutions are often times reluctant to accept powers of attorney for their various “in house” and/or other technical reasons. On the other hand, a funded Revocable Living Trust (RLT) allows the asset owner to plan for incapacity, and if the grantor/creator of the RLT becomes incapacitated, the successor trustee can assume management of the account for the benefit of the creator.

There is One Way to do it Right

An RLT allows one to carefully and systematically plan for specific beneficial allocations, including for contingency distributions, and to make changes whenever necessary. if the beneficiaries are minors, have special needs, have creditor issues, or have mental health or substance abuse issues, trusts can hold and manage assets to protect those assets for such beneficiary’s uncontrolled and unrestricted use.

In addition, inheritances can be managed over years or decades with a trust, even to second and third generations (or more). That’s not possible with the stand-alone use of traditional POD/TOD accounts.

The primary missing ingredients with POD/TOD planning is the lack of aggregation and control… otherwise available with a Revocable Living Trust. Here is the takeaway:

There is <u>no</u> substitute for a properly implemented, fully funded
REVOCABLE LIVING TRUST ESTATE PLAN

Regardless of the estate size, a Revocable Living Trust addresses virtually every basic estate planning need in providing the privacy, convenience, practicality, safety and control that everyone wants. The cost savings and administrative efficiencies associated with a funded RLT are well established, undisputed facts. A living trust should be the *foundational* estate planning device for every family with legitimate planning needs.

The Operations of a Living Trust

In simple terms, a living trust is an agreement between the *trustor*, also called the settlor/grantor, and the *trustee*. The trustor transfers title of assets to the "office" of the trustee. That process can be accomplished by either the formal retitling and deeding of property to the settlor/trustee during his lifetime or by the informal assigning of assets process. The (successor) trustee can then manage and eventually distribute those assets on behalf of the beneficiaries of the trust. Remarkably, with a living trust, one person or a married couple can function as all three parties – settlor, trustee and beneficiary – at the same time!

When the settlor/trustee dies, the successor trustee (who was originally appointed by the trustor) immediately assumes the office and duties of the trustee without the requirement of any outside approval or supervision. *Trustee succession to the title of trust assets simply occurs by operation of law through the legally binding terms of the trust.* Thus, probate court is not needed to accomplish the (re)titling of assets to the successor trustee for the eventual transfer to the heirs. After the death of the trustor, the trust becomes irrevocable; that is, it cannot be changed. Per the terms of the trust, the successor trustee will then either manage the trust assets on behalf of the beneficiaries and/or distribute the assets outright to them. It's that simple!

The Primary Benefits of a Living Trust

In addition to avoiding probate with its inherent complexities and problems, a revocable living trust offers many other benefits. The following is a partial list of reasons why essentially anyone owning assets should establish a living trust:

> Estate Tax Planning. When structured properly, a living trust can help maximize the full use and value of a married couple's transfer tax credits (estate tax exemption equivalent amounts) to help avoid or even eliminate unnecessary taxation. Improper transfer tax planning can be very costly to an estate. Optimal transfer tax avoidance can be fully realized with a proper marital trust format when utilizing the most suitable tax-shelter formula clauses and other applicable language *regardless* of the current estate tax laws then in place.
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> Privacy for the Estate. By inherent design, a living trust is a private arrangement. Generally, an estate owner utilizing a living trust can maintain privacy regarding the affairs of the family estate both during life and after death. Conversely, a probate estate is a different matter, a subject of public record. Probate records must usually disclose (a) the particular assets of the estate, (b) the names and ages of all the estate heirs including the amounts and times of asset dispositions made to them, (c) the outstanding debts of the estate, and (d) other sensitive information deemed pertinent to the decease of the asset owner.
>
> Maximum Control. A living trust allows an asset owner to exercise control over his estate that can be maintained even after death. A large sum of money suddenly acquired by a young and/or financially unsophisticated family member may cause more problems than it solves. An incremental, age-based allocation formula is an example of one of many methods that can be incorporated into a trust to exercise asset control. In fact, to the extent a beneficiary's inheritance is

being held in a trust, it is usually protected from any creditor claims against that beneficiary, including (in most states) divorce settlements.

Recipient of Insurance Proceeds. A living trust is an ideal receptacle for life insurance proceeds (unless estate tax issues would warrant the use of an Irrevocable Life Insurance Trust). Insurance proceeds payable to a trust can be managed and administered just as the other assets of the trust estate. Also, if a named beneficiary of a life insurance policy does not survive the insured, the proceeds may be assigned to the deceased beneficiary's probate estate – a potential occurrence to always avoid. Additionally, if minor children (or grandchildren) become direct recipients of insurance death benefits without the benefit of a living trust, then a surrogate court will be required to create and supervise a statutory trust to receive and manage the proceeds on behalf of the dependent children. That will incur management and administrative fees otherwise avoidable with proper planning, and may also impose restrictions or other conditions not in each individual beneficiary's best interests.

Utilizing Inherited IRA Rules. IRAs (and other qualified retirement plans) can be payable to living trusts under the "*see-through-trustee*" rules. Taxpayers can benefit their financially-unsophisticated IRA beneficiaries by imposing limited (or even ZERO) withdrawal sanctions on IRA funds for up to 10 years after the IRA owner's decease. That control can be utilized ONLY by having IRA withdrawal rights payable to a living trust, rather than directly to the IRA beneficiary(s), and therefore be allocated by the express terms of the trust. Without that control, any major-age IRA beneficiary can demand and receive an immediate and full withdrawal of their vested-as-a-named-beneficiary IRA funds immediately after the account owner's decease.

Special Needs Children. Parents with an incapacitated child currently receiving SSI benefits have special planning conditions to consider. If a distribution from the parent's will or trust is directly allocated to such a child, then a partial or even full disqualification of the child's governmental entitlement may occur. However, a properly drafted Special Needs Trust contained within a living trust can provide funds to benefit that child, after parent's decease, under a statutory standard and not disqualify the child from continuing to receive SSI benefits.

Business Continuation. Transferring the management duties of a closely held family corporation or other limited liability entity(s) is often a concern for the owners. A post-mortem management structure in such case should always be arranged in conjunction with a family trust. That will allow the trustee to be the effective manager of the family corporation where corporate interests have been allocated to children or grandchildren. When a closely held business interest is controlled by a trust, the courts will not need to be meddling in the managerial operations because it was not subjected to probate in the first place. In addition, a living trust can be an ideal entity to serve as a succeeding general partner of a family limited partnership and trustee of a charitable trust.

Deterrent to Contestations. A living trust is more impervious to contests against an estate than a will. We have witnessed enough first hand experiences to verify this fact. We have seen our trust formats hold up perfectly in litigated situations caused by a disinherited or disgruntled child. Wills are more frequently targeted for contestations resulting in undesirable, adjudicated terms.

Avoids the Joint-Tenant-Survivorship Trap. A living trust, because of its probate avoidance capabilities, precludes the necessity to own property jointly with another to avoid probate. If a parent recasts personal property ownership into a joint-tenancy-with-right-of-survivorship (JTWROS) deed or any asset/account with a child, then *the control of that property has been forfeited*. Each respective tenant in a JTWROS ownership arrangement may be deemed to own 100% of that property for purposes of satisfying a creditor claim against a tenant. In other words, if the JTWROS donee/child gets sued, the parent could end up losing the property to a legal judgment. Additionally, JTWROS-held property between spouses forfeits beneficial transfer tax planning otherwise available with a Marital "A/B" Trust.

Asset Protection with RLTs?

I have fielded countless hundreds (maybe thousands) of questions over the years about asset protection with respect to Revocable Living Trusts. People ask if RLTs provide any inherent asset protection features. The answer is “no” and “yes”. There is no inherent asset protection with RLTs during the Settlor’s lifetime. That is because the settlor has full and unlimited “power of appointment” control over the assets of his trust, during his lifetime, even when his assets have been retitled to himself as trustee of his trust.

That said, it should be known that there is a level of asset protection over assets assigned to a credit shelter (bypass) trust (Trust “B”) established from the estate of the first settlor to die in a co-grantor marital trust scenario supporting that type of structure. However, the assets deemed to belong to the surviving settlor would be allocated to the survivor’s trust (Trust “A”) and would not enjoy any level of asset protection during the surviving settlor’s lifetime.

When the settlor dies and the RLT thus becomes irrevocable by operation of law, it is then recast as being an irrevocable, 3rd party, common law “spend-thrift trust”, which have been long-time recognized and codified in all 50 states. That means a vested beneficiary's share being held IN TRUST generally cannot become an available resource to spend down to satisfy a creditor claim. Notwithstanding, it should be mentioned that state law (and court rulings) can widely vary among the 50 states and therefore have an impact concerning the level to which 3rd party spend-thrift provisions in a trust are enforceable against creditors.

Clearly, There is a Problem

As everyone knows, we live in a very litigious society today. People are suing one another in state and federal courts at an astronomical rate. *(Maybe that's why lawyers don't want to take the time to offer proper estate planning?)*

When a prospective plaintiff approaches "We Sue Em Law Firm" with a potential complaint to file, the prospective plaintiff is hoping to collect against someone or some entity with zero out of pocket expenses. That's because in America, attorneys are allowed to collect their lawsuit fees on contingency rather than charge the prospective plaintiff an hourly rate.

The morality and ethics of lawsuit contingency fees is a subject for another time, but such is most certainly the main factor causing the runaway litigious environment now in America. So the question arises, is there anything that can be done to perhaps provide some line of defense with RLTs during the settlor's lifetime? Let's take a look.

When the prospective plaintiff approaches We Sue Firm with an "opportunity" to go after John Blackacre, the law firm must always first collect important information before accepting the "opportunity" REGARDLESS of how obvious John Blackacre could be held liable. What is that information? Very simply, the opportunistic, We Sue Firm must first discover whether or not John Blackacre actually has assets under his control to take and therefore lose under a potential court order claim.

When John and Mary Blackacre set up their RLT, they named it the "John & Mary Blackacre Revocable Trust". And then since they are serving as trustees of their trust during their lifetimes, they will retitle their assets to themselves as trustees of their RLT. So now they have, for example, an $800,000 brokerage account held in the street name of the brokerage house, but it is still titled as:

John & Mary Blackacre, Trustees
John & Mary Blackacre Revocable Trust
Dated March 15, 2023

When We Sue Em Law Firm discovers the “low hanging” fruit, they of course immediately notify the prospective plaintiff that they will take the case. It’s a no brainer. We Sue files their $650,000 lawsuit, settles out of court for $350,000 and collects probably $150,000 as a contingency fee.

Introducing the SuperStealth RLT

John & Mary Blackacre own about $2.5million in assets. The consider establishing a Domestic Asset Protection Trust (DAPT) but decide on a different method. They arrange for a corporate trustee – Integrated Trust Company – to take title to all their assets now, while they are alive, still allowing them to have full control over those assets. Moreover, they choose to use an abstract name for their trust and decide to call it the River Trails Mountain Trust, which they signed on March 15, 2023.

So now they transfer all of their assets to Integrated Trust Company as the trustee of their RLT. Legally, only Integrated Trust Company can now sign on the accounts held by it as the trustee. However, that condition is addressed by the use of a private document that is used to name and appoint John or Mary Blackacre as the “Nominee Trustee(s)” of whatever accounts they wish to sign on that are legally titled to the trust company.

Things look differently for John & Mary Blackacre this time around. Their assets, still under their complete and full control, are titled to and appear to the world now as:

Integrated Trust Company, Trustee
Northern River Trails Trust
Dated March 15, 2023

All things equal, the We Sue Em Law Firm is now going to have to spend a lot more time and resources locating and identifying assets owned by John & Mary Blackacre since those assets are not identified by their name any longer. Not only that, those assets are not identified by ownership with the Blackacres’ SSN Tax ID Numbers as Integrated Trust Company will have its own assigned EIN or Tax ID number used to hold those assets.

There is one other notable benefit with using the **SuperStealth RLT**. When the time comes for the settlement of Blackacres’ trust estate (upon their decease), it will be a simple and painless process since the assets are already held by the corporate trustee performing the administration of the trust estate settlement. There is a big savings in estate settlement time and money, and it works for everyone.