



ASK THE LAWYER



by
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NATIONAL ESTATE PLANNING WEEK PART 2

On Sunday we discussed the basics of Estate Planning and this week I want to introduce some advanced concepts. For some clients, the choice of a basic Will does not fulfill the needs for their family. Often, a **Revocable Living Trust** is the correct direction to go. A trust helps avoid probate which is a court-controlled process by which a deceased person's wealth is distributed. Such a process may typically last 10-14 months, however, some probates last even years. By eliminating the court process, the trustee can gather and distribute the assets without going through the court formalities. Trusts allow better control of the age of receipt for beneficiaries beyond the age of 18. Trusts can also protect adult beneficiaries so that the money that they inherit will be deposited into self-directed trusts that can protect the beneficiary from creditors and divorcing spouses. The trust provides for easier distribution when you have multiple beneficiaries. Also, if you own property in another state, a trust is a great vehicle to use to avoid probate in other states. Beyond the Revocable Trust some people can utilize Irrevocable Trusts, Family LLC cabins, and Title IX planning. Contact Pruitt Zabkowicz S.C. for a free consultation. Schedule a phone, video, or in-person appointment by calling us at 262-633-8301, or through our website at pruittlawoffices.com. Our offices are located at 731 Main Street in Racine and 620 56th Street in Kenosha.

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