



Estate Planning Options

	No Plan	Will	Living Trust
If you become Disabled	Probate court appoints guardian and conservator who reports to court on an annual basis. The court controls your finances and assets.	Same as if you had no Will because a Will does not have any legal weight until the day you die.	Probate is avoided. The trustee you picked will privately manage your financial affairs according to your instructions for as long as necessary.
When you die	Probate court controls; Countless documents must be filed with the court. Therefore, no planning is a plan.	Probate court Controls; Countless documents must be filed with the court.	Private administration allows your trustee to distribute your assets according to the terms of your trust without delay. Assets left to your loved ones in trust (by the terms of your own trust) are creditor protected.
Cost	Court Costs and Attorney fees, The average fee is 2.5% to 3% of assets.	Same as No Will.	Minimal court costs and attorney fees to help trustee understand the trust and change the titles of your assets.
Flexibility and Control	No control or flexibility. When you die, your property is controlled and distributed by state law, regardless of the circumstances (including joint ownership and POD beneficiary designation).	Some control, since your Will doesn't take effect until you die. You can write a new Will to cover new circumstances, but Wills are easily contested (including joint ownership and POD beneficiary designation).	You are always in control of your assets and health, unless you become disabled. At that time, the people you select will deal with your assets and health the way you have instructed. The trustee has a legal fiduciary obligation to abide by your trust. If you aren't disabled, you can change your trust or even discontinue it. Trusts are difficult to contest.
Privacy	None. All probate records are open to the public (your neighbors, creditors, and disgruntled family members). An Invitation to contest your will is sent to your heirs.	None. All probate records are open to the public (your neighbors, creditors, and disgruntled family members). An Invitation to contest your will.	Your privacy is preserved. Trusts are not public documents.
Minors	Probate court takes control of the inheritance. A guardian is appointed and must file annual reports and get court approval of all financial transactions.	Same as No Will.	Probate court must approve the guardian, but cannot overrule your choice of trustee, nor has any control over the child's inheritance. Your appointed trustee manages the child's assets according to the terms of your trusts.



	Revocable Living Trust	MAPT (Long-Term Care Irrevocable Trust)	VAPT (Veterans Asset Protection Trust)
Flexibility And Control	Always in Control.	Less Flexibility and control- we recommend grantors not serve as trustees; grantors are not beneficiaries of the principal.	Less Flexibility and control- we recommend grantors not serve as trustees; grantors are not beneficiaries of the principal.
Asset Protection	None for the Creator(s); Children will be protected if properly drafted.	Significant Asset Protection from costs of Health care, Long term care, and Nursing Homes.	Significant Asset Protection from costs of Health care, Long term care, and Nursing Homes.

Do YOU QUALIFY for an Asset Protection Trust?

Do you have concerns about:

- Running out of money if you (or your spouse) become ill and require significant care?
- Obtaining special benefits for Veterans?
- Having no control over who provides care for you if you need it?
- Choosing the type of care you want and where you want to receive it?
- Leaving an inheritance to your loved ones, only to have it taken by their creditors?
- Your children misusing the property or money you leave to them?
- Providing support to a loved one with a disability both during your lifetime and after your passing?
- Making sure your wishes about care and your finances are carried out?

If you answered yes to any of these questions, we can help. A long-term care Asset Protection Plan is not a one-size-fits-all set of documents. Each plan is designed based on your concerns, your desires, and your goals.

20 Years of Experience ● Free Consultation

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