



# WILLS & TRUSTS

THAT PROTECT YOUR FAMILY & YOUR FUTURE

This presentation breaks down the essentials of wills and trusts in simple, practical terms—what they are, how they work, and why most families need both. It's designed to help people protect their assets, avoid probate, and create a smooth, stress-free plan for their loved ones.





# QUIZ: DO I NEED A WILL OR TRUST?



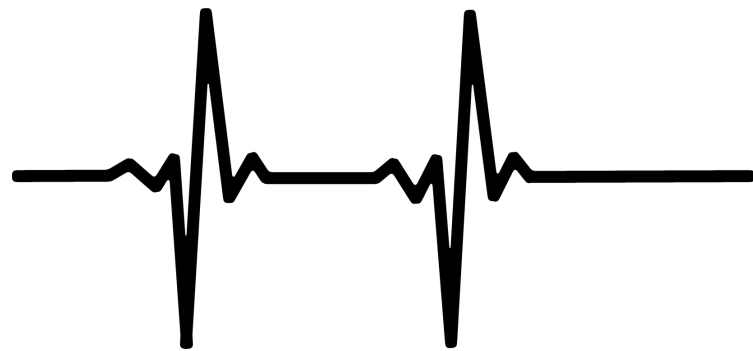




# WHY THIS MATTERS

## Life.

Life is unpredictable.



## Your Plan.

The plan you choose determines whether your loved ones experience calm or chaos during one of the hardest moments of their lives.

## Will & Trust.

A will or trust isn't just paperwork. It's protection, dignity, and love.





# WHAT YOU DO MATTERS

- Most Americans have no estate plan in place.
- 56% of Americans do not have any estate plan.
- You can change that for your household — and for future generations.







# KEY TERMS TO KNOW

- **Beneficiary** — Inherits your assets.
- **Executor / Personal Representative** — Handles your final affairs.
- **Trustee** — Manages the trust according to your rules.
- **Grantor / Settlor** — Creates the trust.
- **Probate** — Court process that validates a will and transfers assets.
- **Funding a Trust** — Moving assets into the trust so it legally owns them.







# WHAT IS A WILL?

A Will states who receives your property, who becomes guardian of your children, and outlines your final wishes.

A Will must go through probate, which can be slow, costly, public, and stressful.





# WHAT IS A TRUST?

A Trust holds your assets, names beneficiaries, and sets rules for how and when your wealth is distributed.

A Trust: avoids probate, provides privacy, gives immediate access, allows structure, and works during incapacity.

LIVING TRUST  
&  
ESTATE PLANNING



# WILL VS. TRUST



## WILL.

WILL: Probate required, public record, slower access, basic protections.



## VS.



## TRUST.

TRUST: No probate, private, immediate access, strong control, holds major assets.





# DO I NEED BOTH?

Yes. A Will handles guardianship and leftover items.

A Trust manages major assets and avoids court delays.

LIVING TRUST  
&  
ESTATE PLANNING





# THE FAMILY LIVING TRUST

Protects generational wealth, reduces taxes, avoids probate, prevents conflict, and creates a central hub for assets.

LIVING TRUST  
&  
ESTATE PLANNING





# WHAT'S INCLUDED IN A COMPLETE WILL & TRUST PLAN

**Revocable Living Trust**  
**Last Will & Testament**

**Pour-Over Will**  
**Certificate of Trust**  
**Financial Power of Attorney**

**Financial Power of Attorney**  
**Advance Directive / Medical POA**  
**HIPAA Authorization**

**Trust Funding Instructions**  
**Real Estate Deeds (e.g., Quitclaim Deed)**



# UNDERSTANDING KEY ROLES

- **Trustee** — Manages trust assets.
- **Successor Trustee** — Steps in after the primary trustee.
- **Executor** — Manages your Will and probate.
- **Financial POA Agent** — Handles finances during incapacity.
- **Healthcare Agent** — Makes medical decisions.
- **Guardian** — For minor children.
- **Trust Company** — Neutral professional trustee option.









# KNOWLEDGE CHECK

**Which role manages trust assets?**

**Answer: C**

**C) Trustee**





# UNDERSTANDING PROBATE

Probate includes filing fees, attorneys, delays, public records, and emotional stress.

A Trust helps your family skip this entire process.





# THE COST OF PROBATE

Probate may cost \$3,000–\$10,000+ and cause delays of months to years.





# REVOCABLE LIVING TRUST: KEY QUESTIONS

When does it take effect?

Immediately.



Does it help during incapacity?

Yes.



Can it be changed?

Yes.





# MORE KEY TERMS

- **Advance Directive** - Outlines your medical wishes and names your healthcare agent.
- **Certificate of Trust** - Proves the trust exists without revealing details.
- **Pour-Over Will** - Captures any assets not placed inside your trust and moves them into the trust.







# MORE KEY TERMS

- **Funding a Trust** - Retitling bank accounts, investments, real estate, updating beneficiaries, and ensuring the trust owns assets.
- **Real Estate & Trusts** - Avoids probate, speeds transfer, protects privacy, and prevents tax issues from gifting property incorrectly.
- **Taxes & Estate Planning** - Estate planning impacts income taxes, capital gains, property taxes, and community property rules.







# MORE KEY TERMS

- **Step-Up in Basis** - Resets asset value to current market value at death, reducing capital gains for heirs.
- **Community Property States** - AZ, CA, ID, LA, NV, NM, TX, WA, WI — both halves receive full step-up in basis for married couples









# KNOWLEDGE CHECK

**Which document directs medical decisions?**

**B) Advance Directive**

**Answer: B**





# SCENARIO 1: SHOULD I GET A WILL OR A TRUST?

A young professional with children owns a home, savings accounts, and life insurance. They're unsure whether they need a will or a trust. They want to avoid family conflict, keep things private, and make sure their children are protected if something happens unexpectedly.



# SCENARIO 1:

Most people benefit from having both — a will for guardianship and backup instructions, and a trust to avoid probate and protect major assets.





# SCENARIO 2: WHO SHOULD I CHOOSE AS GUARDIAN?

Parents with two minor children struggle to name a legal guardian. They love both sides of their family but worry that choosing one may upset the other. They also wonder whether the guardian must also manage the money intended for the children.



# SCENARIO 2:

The guardian cares for the children, but the trustee manages the money — these can be two different people to avoid stress, conflict, or misuse of funds.





# SCENARIO 3: HOW DO I FUND MY TRUST?

A family creates a trust but has not moved their assets into it. Their home, bank accounts, and investments are still titled in their personal names. They're concerned that if something happens, the trust won't work as intended.



# SCENARIO 3:

A trust only works if assets are properly funded — retitle real estate, move accounts into the trust, and update beneficiaries to align with the plan.





# WHEN TO UPDATE YOUR PLAN

**Marriage/Divorce**

**Business Changes**

**Birth/Adoption**

**Financial Changes**

**Home Purchase**

**Trustee/Guardian Updates**

# THE REAL COST OF NOT PLANNING

- Wealth Loss, Land Loss & Probate
- 70% of Black Americans die without a will.
- Black landowners lost an estimated \$326B in land over the last century.
- Heirs' property is the #1 cause of involuntary land loss.
- 43% of families face major conflict during probate.
- Probate attorney fees range \$3,000–\$20,000+.
- Probate may last 6–36 months or longer.





# THE REAL COST OF NOT PLANNING

- 67–76% of Americans die without a will or estate plan.
- Only about 24–31% of adults have any formal estate planning documents.
- Probate costs average 3–7% of the estate's value (sometimes higher).
- Probate typically lasts 6–24+ months, depending on complexity and state.
- Over 35% of families experience major conflict or confusion during probate.
- Many Americans underestimate the emotional and financial burden of probate, leading to delays, legal fees, and family disputes.







# SUMMARY

A Will tells the court your wishes. A Trust carries them out privately and efficiently.

Your plan determines your legacy—confusion or clarity.

## Final Takeaway

You deserve a plan that protects your family, assets, wishes, and legacy with clarity, control, and confidence.



# TAKE THE QUIZ



Do I need a will or a trust?





# THANK YOU

