

WILLS VERSUS TRUSTS

	Last Will and Testament	Revocable Trust
Currently	You own the property You control the property	Your Trust owns the property You are the Trustee and control the property
At Your Incapacity	Assets are subject to court-supervised guardianship Requires significant interaction with the court and legal fees	Assets are owned by your Trust and not subject to court supervision Your Successor Trustee manages the assets for your benefit without court interaction and without substantial legal fees
At Your Death	Assets are subject to probate Probate is a lengthy process, and requires significant interaction with the court and substantial legal fees	Assets owned by your Trust are not subject to probate Transfer to beneficiaries occurs without court interaction and without substantial legal fees
After Distribution	Your beneficiaries own the property	Your beneficiaries own the property
Summary Take Aways	Guardianship, Probate, Legal Fees, Delay	Private, Cost Effective, Expeditious