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Make Your Own Living Trust



Synopsis

Save your family time, money, and headaches Unlike a will, a living trust lets your family bypass probate court—which saves everyone money, delay, and hassle. Whether you are single or part of a couple, *Make Your Own Living Trust* can help you make a living trust that's valid in your state. Use this book to: create an individual or shared living trust evaluate whether you need an estate-tax-saving AB trust name beneficiaries to inherit your assets appoint someone to manage trust property inherited by children keep control over trust property while you live appoint someone to manage trust property if needed, and transfer all types of assets to your trust, including real estate, stocks, jewelry, art, or business assets. *Make Your Own Living Trust* includes all the forms you need to create your own trust, plus step-by-step instructions for filling them out. Completely updated and revised, this edition includes the latest tax and legal information, including updated information about the federal estate tax. The legal forms in this book are not valid in Louisiana.

Book Information

Series: *Make Your Own Living Trust*

Paperback: 352 pages

Publisher: NOLO; 13 edition (February 27, 2017)

Language: English

ISBN-10: 1413323391

ISBN-13: 978-1413323399

Product Dimensions: 8.5 x 1 x 11 inches

Shipping Weight: 1.7 pounds (View shipping rates and policies)

Average Customer Review: 4.5 out of 5 stars 15 customer reviews

Best Sellers Rank: #25,449 in Books (See Top 100 in Books) #7 in *Books > Law > Estate Planning > Estates & Trusts* #15 in *Books > Law > Tax Law* #62 in *Books > Law > Administrative Law*

Customer Reviews

“There are important differences between the trust-mill approach and that of such well-respected products as Nolo's *Make Your Own Living Trust*. • The Wall Street Journal “A do-it-yourself manual with checklists, step-by-step procedures, worksheets and forms. • The Los Angeles Times “If you think you can prepare your own living trust, *Make Your Own Living Trust* is an excellent reference. • Chicago Tribune “For residents of all

states except Louisiana, Clifford, an estate planning attorney and author, explains how to create a living trust without a lawyer. He describes probate, estate taxes, and the advantages and drawbacks of a living trust; aspects like leaving unequal amounts to children, second or subsequent marriages, disinheriting a child, communicating decisions to family and friends, and trusts for single people and unmarried and same-sex couples; and common questions related to estate taxes, gift taxes, creditors, real estate, and other topics. He discusses types of trusts; the tax-saving AB trust; choosing property to put in the trust; trustees; choosing beneficiaries; property left to minor children or young adults; preparing the trust document; transferring property to the trust; copying, storing, and registering the document; adding or selling property, amendments, and revoking the trust; what happens after the grantor dies; other aspects of estate plans, such as backup wills, taxes, planning for incapacity, and other probate-avoidance methods; wills; and getting help from lawyers. This edition has been updated, and forms and worksheets are included in the book and online." Eithne O'Leyne, Editor Ringgold, Inc. ProtoView

People want to know about living trusts. They hear about them constantly in personal finance magazines and pitches for free seminars, but they have only a vague idea about what trusts are. This book explains how trusts work, who should use them, and how to make one.

Very clearly written and cross-referenced. The funny part is that I read through all the applicable chapters before realizing that a trust is not for me because I have nothing to "fund" it with! No property except a car and a motor scooter, both of which I can deal with in a different way. Anything I have of value I will simply give away (even if I continue to store it for my kids) long before the Grim Reaper shows up. So it was helpful, but it turns out that I was pretty thorough when I downsized.

Didn't get very far when realized I need something different. Ordered "saving the family cottage" which is giving me great background info. Think it's probably a good book but need more than a trust. Will most likely need a lawyer to draw up an llc once I know how I want to structure it. Either book would save hrs in front of a lawyer.

I really like the NOLO publishing line. It has been a great source of information and reference for me. The "Making Your Own Living Trust" was one of the first NOLO books that I ever read so seeing this updated edition was something that I wanted to check out. Much of the information from author Denis Clifford (attorney) is familiar and it has NOLO's solid organization so that it makes the

reading palatable. Most of us look to these types of books for advice on how to prepare the needed documents and explain the terminology but what I like best about this book (and NOLO's line in general), it is that it takes time to explain possible trouble areas. The book is comprehensive and understandable for any who is serious about planning for a living trust.

I obtained this together with the NOLO Trustee's Legal Companion. The Make Your Own Living Trust book is comprehensive, telling you exactly why you should consider a trust, as well as drawbacks and instances where it is not legal or appropriate. The book explains step by step how to prepare to create the trust, how the trust will operate, and contains all the forms at the back of the book. You can also download the forms from the NOLO site. The material is easy to comprehend. The narrative makes you feel empowered to take the task on yourself. Much of it is laid out in question and answer format. It is over 200 pages of material, a lot to go through, but as you read you can move to the areas that are pertinent to your own situation. The book has convinced me to take the time for both my husband and myself to set up trusts.

Make Your Own Living Trust 13th Edition This is a great starting point for working on your living trust. I have seen too many things happen lately from friends who were simply not prepared. Made me really think now that I have kids and my husband and I just not getting any younger. So decided to get this to brush up a bit before going to work with our attorney on this issue. Not a subject we like to think about but at the same time I do not want to leave any family with burdens of any kind.

When a person dies, you definitely want to avoid the troublesome and sometimes very costly probate process. Living trusts are a great tool to do that, and this book is a great guide to living trusts. It seems to cover every aspect of the subject, as well as touching on some other means of probate avoidance. You are going to need to be fairly serious to read through this book and make use of what it tells you, but you can sure bet it will be a whole lot cheaper than getting a lawyer involved.

This is not your average do it yourself workbook/manual...It is written in understandable and is comprehensive in its explanations, a descriptive how to written in a step by step method with explanations I found to be in a logical order,, This manual has downloadable forms, work sheets and clearly written acceptable legal forms are included, essentially everything needed to both understand and write a living trust needed in avoiding probate of your estate. Definitions aren't in

"legalize" so it is a surprisingly easy but comprehensive read, and explains the value/advantages of a trust it even a section on how and when to seek expert help/advice. One note Louisiana residents cannot use this manual to write a trust (Due to their respective State Code Constrcut) all other states are applicable. Pleased and Highest Recommendation for this manual,...my thanks to Denis Clifford Esq.

I am not a lawyer and have not had to work on or develop legal documents, but this did help me make my own living trust. This is a helpful if somewhat dull and at times difficult guide to preparing a living trust without going through a lawyer. I have a very simple family situation. I do not have a great fortune and I have only one offspring, a wonderful daughter who is compassionate and cares deeply for me and wishes me the best. Even so, a Living Trust is a good idea. But my situation is so simple that a lawyer really isn't needed. If you have a significant amount of wealth and several heirs you should clearly hire a lawyer. But there is no reason why someone with a simple situation should do so. This book is not useful for someone who lives in Louisiana. The reason is clear: Louisiana is the only state whose legal system is not based upon English Common Law. Instead, their law is based upon Code Napoleon because of being a French colony until Thomas Jefferson became president.

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