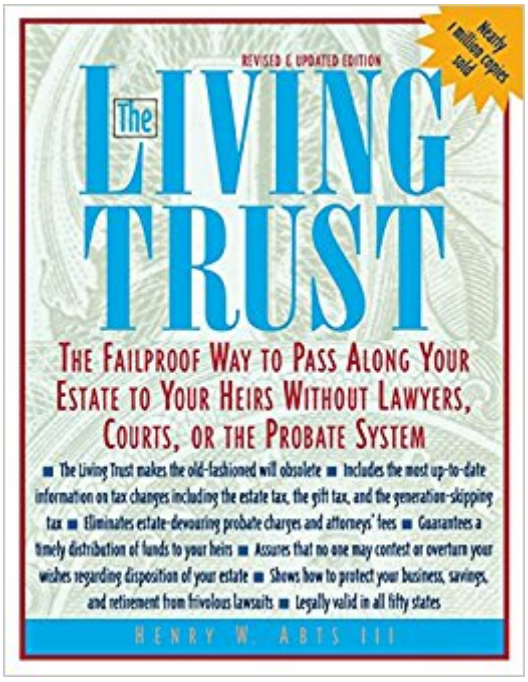
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The Living Trust : The Failproof Way To Pass Along Your Estate To Your Heirs



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Synopsis

If you are concerned about estate planning you may be surprised that, even with a will, the probate system can eat up as much as 10 percent of an inheritance and delay the process two years. In The Living Trust, noted living trust authority Henry Abts presents a simple, inexpensive legal alternative that eliminates the costs and delays of probate and ensures that your loved ones will receive their inheritance promptly and exactly as you intended. This new edition has been completely updated to reflect the federal tax codes and up-to-the-minute developments in the legal system.

Book Information

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Customer Reviews

The Bible on How to Avoid Probate, Revised and Updated "[The Living Trust] is unquestionably the layman’s most nearly complete source on living trusts. . . . Recommended reading for anyone who wants to maximize his net estate left to heirs, speed asset distribution after death, avoid will challenges, minimize estate costs, and maintain privacy."Ã¢â ¬â ¢Robert Bruss, Esq., and nationally syndicated real estate columnist, Chicago Tribune You may think your heirs have been well provided for, but did you know that: Your loved ones may have to wait more than two years before receiving a penny from your estateÃ¢â ¬â ¢even though you have left a legally valid will? Costs of probating your will may eat up more than 10 percent of your estateÃ¢â ¬â ¢money your heirs will never receive? The specific instructions of your bequest may be contested or changed completelyÃ¢â ¬â ¢even though clearly spelled out in your will? A will cannot help you in life? If you become incapacitated or your judgment comes into question, it becomes a matter for the courts to decide and is a very public process. A living trust is a simple, inexpensive legal alternative that

eliminates the costs and delays of probate and ensures that your loved ones will receive their inheritance promptly and exactly as you intended. The Living TrustÃ¢â ¬â ¢the bible of how to avoid probateÃ¢â ¬â ¢will show you how to take full advantage of this critical estate-planning tool. This updated edition of The Living Trust includes the latest information on trust formations, tax changes, distribution rules, and more. It also offers: Insight into abuses within the probate system Advice on how to protect your business, savings, and retirement funds from frivolous lawsuits The effects of the Economic Growth and Tax Reconciliation Act of 2001 on estate tax, gift tax, the generation-skipping tax, and stepped-up valuation Sample and ancillary documents, including the estate preservation and tax-saving documents, the living will, and costs of living trust, all updated to reflect the latest tax changes and living trust requirements

A nationally recognized authority on living trusts, Henry W. Abts III is chairman and founder of The Estate Plan, the nation’s oldest and largest living trust production corporation, responsible for creating more than 60,000 living trusts.

This book is full of great ideas. I am learning about creating a living trust for my husband and I so that our children will not be left with the mess that my brother left for my sister & I. Probate through the court system is NOT fun. The length of time it takes costs a lot of time and effort. I really feel sorry for those who are not left enough to bury their loved ones and take care of an estate.This book is full of information of the many pitfalls ahead of us. Those of us who are of an older generation have a few more pitfalls over our heads as our brains take a little longer to adjust. Needless to say give yourself plenty of time and seek necessary help with the tricky pitfalls.

It is SO sad that most people have been brainwashed into thinking a Will is the best way to go in asset allocation. A Living Trust is better by far and it’s a travesty that lawyers talk people out of them - since they don’t get paid on Trusts - hum..... If most people knew the difference between the two - there would be few Wills written! Mr. Abts makes it easy to understand and as plain as it can be for anyone interested in this form of wealth preservation. Recommend this book - HIGHLY!!!It was also a pleasure to deal with Hippo_Books. There was a slight issue with my order and they stepped up, took care of the situation and left me as a happy customer. They really cared and it was very much appreciated!!

Abts was one of the first writing about the need to have a "Living Trust" and discussions about the

time frame and the costs of passing on with out having a Trust cover the appendix of this book. Not the most current, but good for the "basics" needed to carry on a discussion about planning for a Trust. Henry did not like attorneys! If you can get past that there is a lot of information to be gleaned from this book. I like the appendix sections the best, but the whole book is good, but a little slow in the front...

The Living Trust is in the third edition printing...if the Congress decides what it is going to do for the country a Fourth Edition of this planning guide would/could be well along!Henry Abts does not like attorney’s and his illustrations show why he does not. The Book is a good read on a subject that more people could take advantage of to save money by avoiding probate. The description of probate, and the costs associated with taking an estate through probate are enough to encourage anyone with a choice to AVOID Probate!The appendix section is a good read by itself with a question/answer format.As soon as an update is published, I will buy that...but I don’t know the schedule!

A living trust must be written by a lawyer. However, if you don’t know what questions to ask or what information should be included, especially splitting of assets, most lawyers will not volunteer any helpful information. The resulting trust may not work the way you planned. Once one of the original settlors dies, their portion becomes part of a bypass trust that can’t be changed. The survivor must live with whatever is defined in the bypass trust. At the time of death of the first settlor, all assets are divided between at least two trusts: the survivor’s trust and the bypass trust. If the original trust is not written carefully and thoughtfully, making corrections are costly and may be impossible.This book, The Living Trust by Henry Apts III, is a revised edition published in 2003, the last update before Mr. Apts passing. An important companion book is Henry Apts "How To Settle Your Living Trust", published in 1999. Henry Apts started a company "The Estate Plan" which he franchised to various independent estate planners. Some controversy has surrounded some of these independent planners using The Estate Plan but this should not be construed as judgement against the Living Trust books.I have used these books for the last thirteen years as trustee to two living trusts and have found the information to be fairly accurate and a good basis to begin detail research from. Definitely don’t ever, ever rely solely on a lawyer to develop your trust. I am a survivor of a irrevocable trust written by a prominent trust lawyer, since retired, now trying to sort out problems he created. Three lawyers later, I believe I have found a competent lawyer who truly understands trusts even though I have had to have him correct some of his own documents - keep in mind that I’m not

a lawyer, just a layman who learns by trial and error.

Good informative book but the tax information is badly out of date

This is THE book on "Living Trusts". When I compare what they do with regular attorneys, they leave the attorneys in the dust. They happen to cost about a quarter of what a regular attorney charges, and do twice the work. Highly Recommended. If you have a trust put together by someone else, read the book and they have them evaluate your trust. What they find (or don't find) will amaze you. By they way, they're in Reno, but they have representatives everywhere.

An excellent comprehensive treatment of a very complicated subject. For those of you considering a living trust I would suggest you get this book before going to an attorney. You need to make yourself aware before you contact an attorney. It's very well written and even a layman like myself can understand what the author is talking about.

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